

# Vertex Energy (Thu, May 02, 2024)

Sell candidate since May 02, 2024

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score: **-1.32**  
#12155/ 30045

Trend: Sell  
MV Long: Buy  
MV Short: Sell  
Pivot: Buy  
Volume: Buy  
MACD: Buy

## Tech commentaries:

The **Vertex** stock price gained **0.775%** on the last trading day (Thursday, 2nd May 2024), rising from **\$1.29** to **\$1.30**. During the last trading day the stock fluctuated **10.00%** from a day low at **\$1.20** to a day high of **\$1.32**. The price has been going up and down for this period, and there has been a -0.76% loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **500 thousand** more shares were traded than the day before. In total, **2** million shares were bought and sold for approximately **\$2.26** million.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-16.70%** during the next 3 months and, with a 90% probability hold a price between **\$0.766** and **\$1.37** at the end of this 3-month period.

The **Vertex** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$1.32**. On a fall, the stock will find some support from the long-term average at approximately **\$1.28**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. A buy signal was issued from a pivot bottom point on **Friday, April 26, 2024**, and so far it has risen 2.36%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume is rising along with the price. This is considered to be a good technical signal. Despite all the positive signals in the chart we there to be so much uncertainty and risk that we cannot upgrade this stock's score yet.

**Vertex** finds support from accumulated volume at **\$1.28** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$1.31**, **\$1.35** and **\$1.49**.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **\$0.120** between high and low, or **10.00%**. For the last week, the stock has had daily average volatility of **8.10%**.

**Vertex** holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

**Risk: Very High**

**Evaluation: Sell Candidate**

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