Wearable Devices Ltd. (Tue, Jun 25, 2024)

Hold candidate since Jun 14, 2024 Gain 56.32%

Stock **Vinvest**.us



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score: #/ 54046

Trend: He	olc
MV Long: Bi	Jy
MV Short: Bo	Jy
Pivot: Se	əll
Volume: Bo	Jy
MACD: BI	Jy

Tech commentaries:

Apr 15

Apr 26

May 8

May 20

The Wearable Devices Ltd. stock price fell by -0.669% on the last day (Tuesday, 25th Jun 2024) from \$0.0598 to \$0.0594. During the last trading day the stock fluctuated 10.20% from a day low at \$0.0539 to a day high of \$0.0594. The price has fallen in 4 of the last 10 days but is still up by 10.41% over the past 2 weeks. Volume has increased on the last day by 2 thousand shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, 2 thousand shares were bought and sold for approximately \$142.74 .

Jun 13

Jun 21

Jun 4

The stockhas broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **\$0.0576**, a level that may pose a second chance to hit a runner. According to fan-theory \$0.0862 will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The Wearable Devices Ltd. stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at \$0.0567 and \$0.0563. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on Tuesday, June 18, 2024, and so far it has fallen -0.83%. Further fall is indicated until a new bottom pivot has been found. Wearable Devices Ltd. gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The very low volume increases the risk and reduces the other technical signals issued.

Wearable Devices Ltd. finds support from accumulated volume at \$0.0590 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 \$0.0598, \$0.0650 and \$0.0682.

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 \$0.0055 between high and low, or 10.20%. For the last week, the stock has had daily average volatility of 4.26%.

Wearable Devices Ltd. holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: Very High

Evaluation: Hold/Accumulate

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