

Zedge Inc. Class B (Wed, May 01, 2024)

Sell candidate since Mar 14, 2024

Loss -31.62%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **-3.37**
#/ 30053

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

Tech commentaries:

No changes to the price of **Zedge Inc. Class B** stock on the last trading day (Wednesday, 1st May 2024). During the last trading day the stock fluctuated **5.11%** from a day low at **\$2.35** to a day high of **\$2.47**. The price has been going up and down for this period, and there has been a 2.13% gain for the last 2 weeks.

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 **-39.34%** during the next 3 months and, with a 90% probability hold a price between **\$0.669** and **\$1.80** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

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. The **Zedge Inc. Class B** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$2.42** and **\$2.62**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, February 09, 2024**, and so far it has fallen -49.37%. Further fall is indicated until a new bottom pivot has been found. Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

Zedge Inc. Class B finds support from accumulated volume at **\$2.39** 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 **\$2.45**, **\$2.69** and **\$2.85**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **\$0.120** between high and low, or **5.11%**. For the last week the stock has had daily average volatility of **9.02%**.

Zedge Inc. Class B holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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