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Nvidia Stock Falls After Earnings; Should I Buy it Now?

Despite exceeding analyst expectations in the second quarter, [Nvidia](#)'s stock dropped on Thursday. After the company's May first-quarter reports, shares shot up to all-time highs. Is there a chance to purchase Nvidia stock with Thursday's pullback?

Buying stocks at the right time will undoubtedly increase profits. However, it can be difficult to determine if it is the right time to purchase or sell a stock, even for a clear market leader like Nvidia (NVDA). However, investors can determine whether Nvidia stock is a good investment right now by examining multiple technical indicators and chart indications.

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The Results from Nvidia's Second Quarter

Despite expectations from Wall Street, Nvidia's profits topped expectations on Wednesday. With \$30.04 billion in sales, the company surpassed analysts' expectations of \$28.7 billion and was 122% ahead of the same quarter a year ago. Similarly, earnings were 152% greater than the previous year and came in at 68 cents per share, which was beyond expectations of 65 cents. Sales of \$32.5 billion

compared to \$31.7 billion were also better than expected for the current quarter, according to the leader in artificial intelligence chips.

After a remarkable 159% surge this year until Wednesday, the 3% decline on Thursday is just a small blip.

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Increased Risk from Market Volatility

Although timing stock picks is vital, risk management is more crucial in light of the recent market volatility. Even if stock investors felt more secure after a rally confirmation on August 13th, the tech-heavy Nasdaq added a distribution day and tested its 50-day moving average on Thursday of last week.

Investors may still be in for a bumpy ride; on Wednesday, the Nasdaq and the S&P 500 both added distribution days.

Citi analysts maintained a buy rating and set a price target of 150 for the company before the findings were announced. Following earnings, they anticipate the stock to hit new heights.

Nvidia stock is currently challenging the 50-day moving average in a cup base, following last week's 4% increase. The next purchase point is its split-adjusted all-time high of 140.76.

The stock price momentarily surpassed a trend line entry point close to 130.75 on Monday. Investors might benefit from trendline entries by purchasing early. There is a sense of aggression in these entries, particularly in the days leading up to earnings.

Stocks were trading down following Thursday's earnings report.

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Success for Nvidia Driven by Earnings

One of the foundations of the Investor's Business Daily approach is fundamental performance, and earnings have moved the stock in 2023 and 2024, which is a clear demonstration of that. That year, 2023, Nvidia had a massive 239% run.

The stock has recovered from its July losses to end the month of August 3.5% higher, and it has gained 145% so far this year.

One of the four cornerstones of investing is fundamental analysis; the other three are technical strength (the measure of a stock's performance relative to its peers), market direction, and risk management.

The news that Nvidia would postpone the release of its next-generation artificial intelligence processor by a minimum of three months owing to a design defect sent the stock price tumbling in early August. Additionally, the stock's performance throughout the sell-off was lower than the S&P 500, as shown on Nvidia's chart.

According to Reuters, Bernstein analyst Stacy Rasgon said that the market share of the leading chip manufacturer would be unaffected by the three-month delay. As "all the major hyperscalers" ramp up their capital expenditure plans to bolster their data processing and cloud computing capabilities, the demand side forecast also stays bright.

Another factor that contributed to the decline in share price was news that the company's purchase of the AI startup Run.ai is being investigated by the Department of Justice. Another area that is being investigated is the way the corporation deals with cloud providers and the sale of AI chips to them.

But there was good news from Meta Platforms (META)—its plans to invest in artificial intelligence provided Nvidia with an additional lift. A large number of Nvidia's AI chips have been sold to Meta. Reports from CNBC state that by the end of the year, Meta intends to have 350,000 Nvidia H100 graphics cards installed.

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Nvidia Stock: Impressive First-Quarter Performance

Following Nvidia's fiscal first-quarter earnings, which again surpassed expectations on May 22, the company's stock price reached record highs. Earnings per share increased by 461% to \$6.12 while sales increased by 262% to \$26 billion.

The pioneer in artificial intelligence has also joined forces with Microsoft to ensure that Nvidia's GPUs have access to the most recent AI software.

Following presentations at the Google AI Conference outlining several AI-powered search enhancements, Nvidia stock soared above the handle buy point earlier. Additionally, the search engine behemoth showcased an Android application that can detect and report phone scammers. Although Nvidia and Google also make tensor processing units, Nvidia is clearly the market leader when it comes to artificial intelligence chips for data centers.

The Accumulation/Distribution Rating for Nvidia stock is E on a scale from A+ to E. There has been a lot of selling by institutions in the past few weeks, and that shows.

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Advancements in AI Fuel Expansion

The graphics processing units (GPUs) made by Nvidia are a boon to data center and AI workload acceleration. A lot of people think that the graphics processors that this company pioneered greatly enhanced computer gaming. Nvidia chips are now employed in a wide variety of industries, including gaming, healthcare, automotive, and robots.

When OpenAI released ChatGPT in March 2023, it was a huge step forward for generative AI. An artificial intelligence (AI) supercomputer developed by Nvidia set the stage for what CEO Jensen Huang calls the “iPhone moment of AI.”

Because of that, Nvidia was able to reverse its fortunes. By the end of 2022 and the beginning of 2023, it had already recorded three quarters of falling year-over-year revenues and four quarters of dwindling profits. But then, in the most current two quarters, the firm hit record highs for both top and bottom line growth.

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Should I Invest in Nvidia Stock?

Stock market chart patterns might help you decide when to purchase and sell.

Gpu is putting its 50-day moving average to the test. The stock will be considered a buy if it makes a substantial recovery from that level or if it breaks out from a buy point. The current market uptrend’s durability is another critical factor to consider.

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