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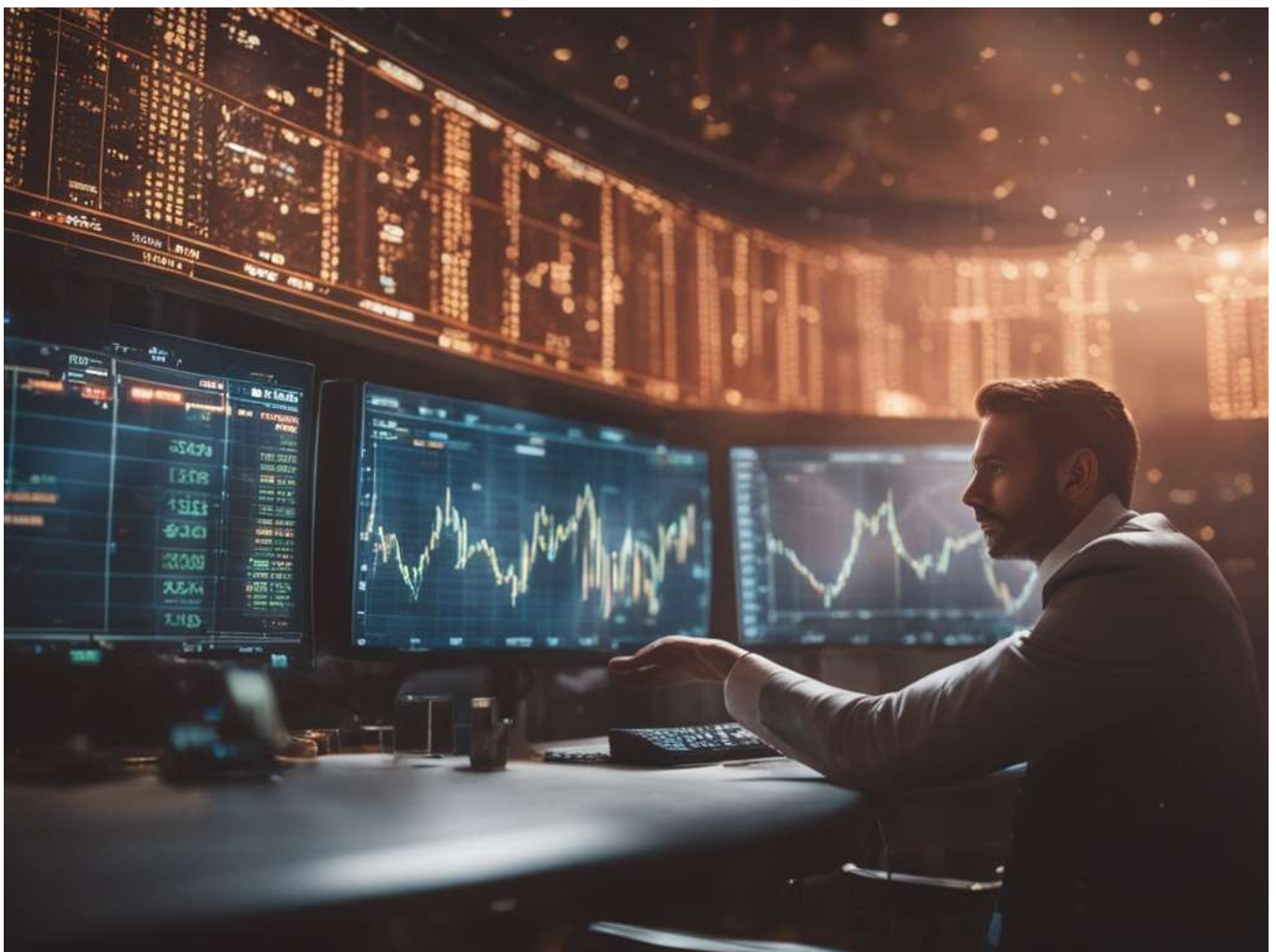
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Nvidia Stock Price Target Increases as Shares Approach Critical Support Level



An in-depth analysis of Nvidia's (NVDA) stock reveals that the bull case persists despite recent market fluctuations. Harsh Kumar, a Wall Street analyst from Piper Sandler, has recently raised his price target for [Nvidia](#) stock to 140, up from 120, while maintaining his 'overweight' or 'buy' rating. Kumar's revised Prediction comes ahead of the chipmaker's fiscal second-quarter earnings report, set for release on August 28, which is expected to be the next major catalyst for Nvidia shares. Today, Nvidia stock closed at 123.54, up 4.8% from its previous trading price. In a client note, Kumar expressed a positive outlook for Nvidia ahead of the July-quarter earnings and October-

quarter guidance, citing the company's strong business trends over the past year and the anticipated launch of the Blackwell architecture in the October quarter. As a leader in accelerated computing and processors for generative artificial intelligence, Nvidia remains a compelling investment opportunity for investors seeking growth potential in the tech sector.

- [NVIDIA Stock Recovers from 50-Day Line Bounce](#)
- [Nvidia Positive Catalyst Watch: Latest Developments](#)

NVIDIA Stock Recovers from 50-Day Line Bounce

Nvidia's stock has endured a volatile journey since hitting a record high of 140.76 on June 20, but in recent trading sessions, it has found solid footing. In particular, the stock tested its 50-day moving average line over the last three days, only to bounce off this crucial support level and surge higher on Monday. This significant technical rebound indicates that Nvidia's market sentiment remains robust, and investors are confident in the company's long-term prospects.

Industry experts like Kumar are bullish on Nvidia's outlook. He notes that "overall demand appears to be extremely strong," with the company's primary focus being on supply procurement. Furthermore, Nvidia is experiencing booking strength for its new Blackwell launch, as well as for existing products like the H100 and the recently launched H200 (in fiscal Q2 2025). This demand visibility extends, in Kumar's opinion, into at least the middle of calendar year 2025.

On Wall Street, Loop Capital analyst Ananda Baruah has also increased his price target for Nvidia stock from 120 to 175, maintaining his buy rating. This upward revision in target price reflects Baruah's confidence in the company's ability to capitalize on its strong demand and maintain its leading position in the graphics processing unit (GPU) market.

Nvidia Positive Catalyst Watch: Latest Developments

With a bullish stance on Nvidia, Citi maintains a 'Buy' rating on the stock and has set a price target of \$150. On July 29, Huang will engage in a public discussion with [Meta](#) CEO Mark Zuckerberg, focusing on the future of AI and how Nvidia's processors empower its end customers to achieve a strong return on investment for AI applications.