

# Burcon NutraScience Corp - Ordinary Shares (Wed, Apr 24, 2024)

Buy candidate since Apr 16, 2024

Gain 1.34%

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



score: **3.56**

#1045/ 30099

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

## Tech commentaries:

The **Burcon NutraScience Corp - Ordinary** stock price fell by **-1.39%** on the last day (Wednesday, 24th Apr 2024) from **£1,227.00** to **£1,210.00**. During the last trading day the stock fluctuated **3.39%** from a day low at **£1,209.00** to a day high of **£1,250.00**. The price has risen in 6 of the last 10 days but is still down by **-8.4%** for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-21 thousand** shares and in total, **109** thousand shares were bought and sold for approximately **£131.48** million.

The stock lies in the lower part of a wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **£1,179.23** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **5.00%** during the next 3 months and, with a 90% probability hold a price between **£1,238.21** and **£1,411.53** at the end of this 3-month period.

The **Burcon NutraScience Corp - Ordinary** 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 **£1,206.71** and **£1,195.43**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, April 15, 2024**, and so far it has risen 3.24%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

**Burcon NutraScience Corp - Ordinary** finds support from accumulated volume at **£1,205.00** 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 **£1,227.00**, **£1,236.00** and **£1,321.00**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **£41.00** between high and low, or **3.39%**. For the last week, the stock has had daily average volatility of **3.47%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Burcon NutraScience Corp - Ordinary** stock to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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