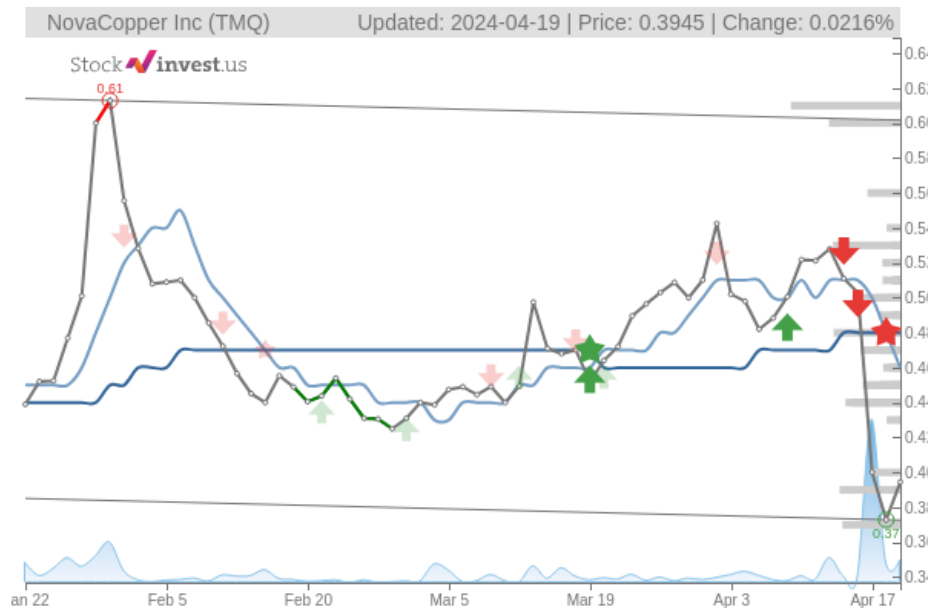


NovaCopper Inc (Fri, Apr 19, 2024)

Sell candidate since Apr 17, 2024

Loss -1.40%

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score: **-2.96**
#14089/ 30112

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

Tech commentaries:

The **NovaCopper Inc** stock price gained **5.79%** on the last trading day (Friday, 19th Apr 2024), rising from **\$0.373** to **\$0.395**. During the last trading day the stock fluctuated **12.71%** from a day low at **\$0.350** to a day high of **\$0.395**. The price has been going up and down for this period, and there has been a **-18.15%** loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **27 thousand** more shares were traded than the day before. In total, **579 thousand** shares were bought and sold for approximately **\$228.51 thousand**.

The stock lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$0.373** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-2.01%** during the next 3 months and, with a 90% probability hold a price between **\$0.365** and **\$0.590** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Thursday, April 18, 2024**, and so far it has risen 5.79%. Further rise is indicated until a new top pivot has been found. **NovaCopper Inc** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **NovaCopper Inc** 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 **\$0.462** and **\$0.475**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

On the downside, the stock finds support just below today's level from accumulated volume at **\$0.373**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$0.400**, **\$0.439** and **\$0.477**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$0.0445** between high and low, or **12.71%**. For the last week, the stock has had daily average volatility of **18.81%**.

NovaCopper Inc 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Strong Sell to a Sell candidate.

Risk: **High**

Evaluation: **Sell Candidate**

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