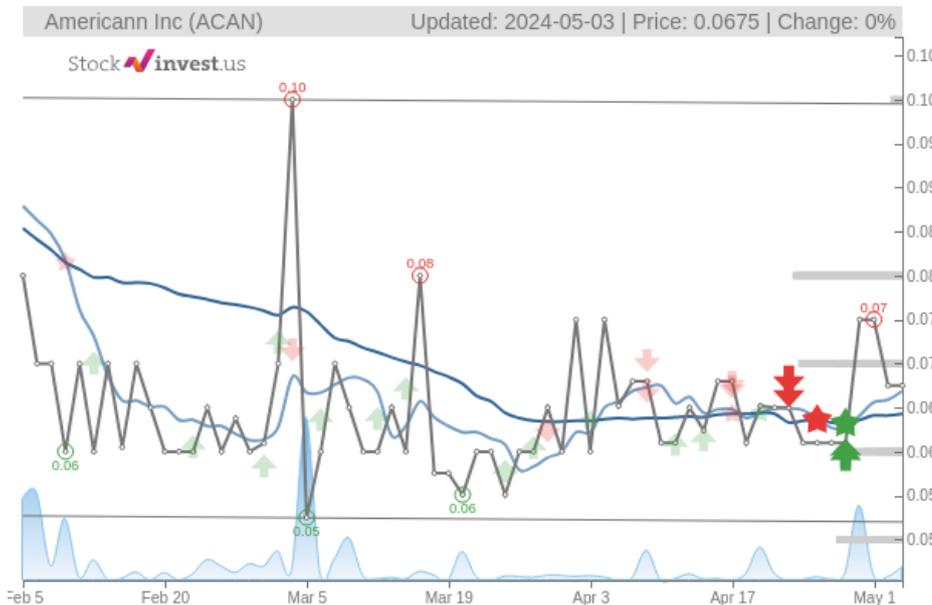


Americann Inc (Fri, May 03, 2024)

Buy candidate since Apr 30, 2024

Loss -10.00%

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score: **-0.180**

#/ 30045

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

Tech commentaries:

No changes to the price of **Americann Inc** stock on the last trading day (Friday, 3rd May 2024). During the last trading day the stock fluctuated **12.50%** from a day low at **\$0.0600** to a day high of **\$0.0675**. The price has been going up and down for this period, and there has been a 3.53% gain for the last 2 weeks.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Americann Inc** stock with a 90% probability to be traded between \$0.0517 and \$0.0989 at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

The **Americann Inc** 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 **\$0.0669** and **\$0.0643**. A breakdown below any of these levels will issue sell signals. Volume gained on the last day while the price remained unchanged. This is not a classical divergence, but the stock should be watched more closely as it may be a "turning point". The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Wednesday, May 01, 2024**, and so far it has fallen -10.00%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Americann Inc finds support from accumulated volume at \$0.0650 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 **\$0.0700**, **\$0.0750** and **\$0.0800**.

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 **\$0.0075** between high and low, or **12.50%**. For the last week, the stock has had daily average volatility of **8.39%**.

Americann Inc holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: High

Evaluation: Hold/Accumulate

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