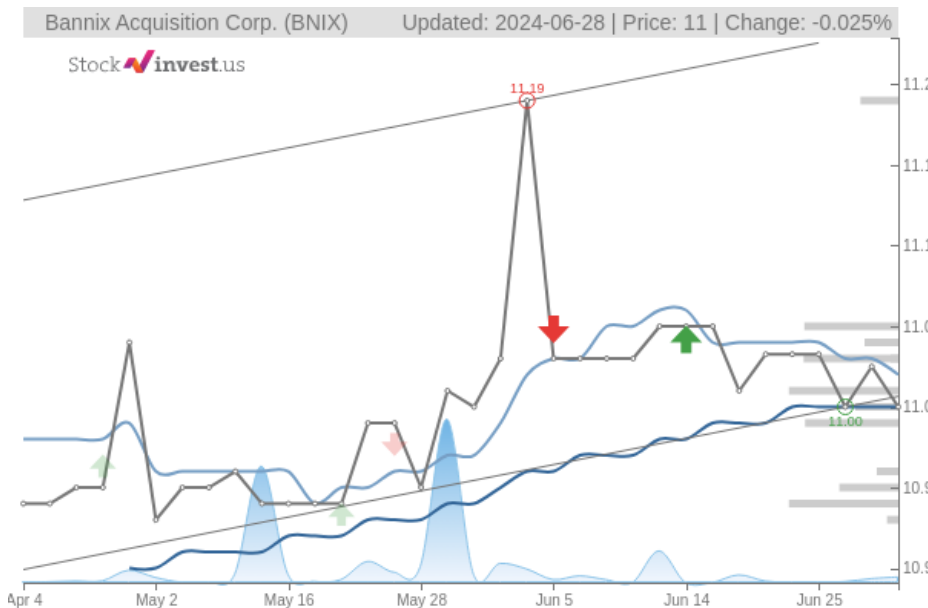


# Bannix Acquisition Corp. (Fri, Jun 28, 2024)

Buy candidate since Jul 06, 2023

Gain 4.36%

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



score: **0.94**

#/ 54216

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

## Tech commentaries:

The **Bannix Acquisition Corp.** stock price fell by **-0.227%** on the last day (Friday, 28th Jun 2024) from **\$11.03** to **\$11.00**. During the last trading day the stock fluctuated **0.0909%** from a day low at **\$11.00** to a day high of **\$11.01**. The price has been going up and down for this period, and there has been a **-0.27%** loss for the last 2 weeks. Volume has increased on the last day by **569** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **2** thousand shares were bought and sold for approximately **\$21.42** thousand.

The stock has broken the narrow and horizontal trend down. Breaks like this are often followed by swift and strong movements, and any correction down to the breakline at approximately **\$11.01** is considered to be a "second chance" to get out before further fall. It is, however, important to note that false breaks may appear and that the price may move back into the horizontal trend. A break on increasing volume is considered to be more significant and reliable than breaks on low volume.

The **Bannix Acquisition Corp.** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$11.02**. On a fall, the stock will find some support from the long-term average at approximately **\$11.00**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. A buy signal was issued from a pivot bottom point on **Wednesday, June 26, 2024**, and so far it has fallen 0%. 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). **Bannix Acquisition Corp.** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The very low volume increases the risk and reduces the other technical signals issued.

**Bannix Acquisition Corp.** finds support from accumulated volume at **\$10.99** 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 **\$11.01**, **\$11.03** and **\$11.05**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **\$0.0100** between high and low, or **0.0909%**. For the last week the stock has had daily average volatility of **0.118%**.

**Bannix Acquisition Corp.** 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.

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.