Cannabis Sativa Inc (Fri, May 03, 2024)

Buy candidate since Apr 25, 2024 Gain 12.24%



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score: 4-07

#/ 30045

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

Tech commentaries:

The Cannabis Sativa Inc stock price gained 15.79% on the last trading day (Friday, 3rd May 2024), rising from \$0.0190 to \$0.0220. During the last trading day the stock fluctuated 44.62% from a day low at \$0.0186 to a day high of \$0.0269. The price has risen in 6 of the last 10 days and is up by 18.92% over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, 257 thousand more shares were traded than the day before. In total, 375 thousand shares were bought and sold for approximately \$8.24 thousand.

The stock lies in the middle of a very wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise 38.11% during the next 3 months and, with a 90% probability hold a price between \$0.0189 and \$0.0340 at the end of this 3-month period.

The Cannabis Sativa 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 \$0.0207 and \$0.0169. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Cannabis Sativa 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. 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 -9.84%. Further fall is indicated until a new bottom pivot has been found.

Cannabis Sativa Inc finds support from accumulated volume at \$0.0219 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 from accumulated volume at \$0.0240, \$0.0244.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved \$0.0083 between high and low, or 44.62%. For the last week, the stock has had daily average volatility of 50.12%.

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 Cannabis Sativa Inc stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: Very High

Evaluation: Buy Candidate