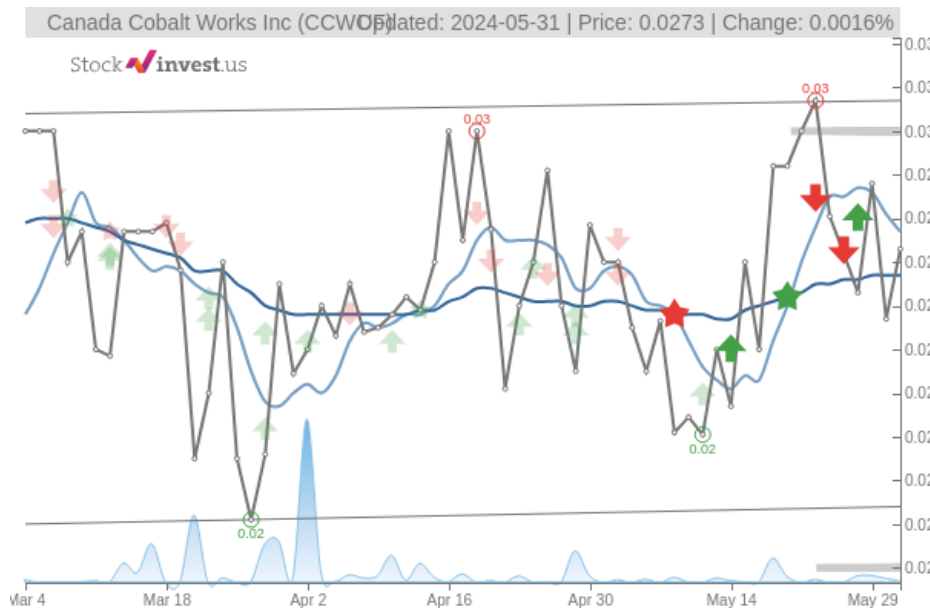


Canada Cobalt Works Inc (Fri, May 31, 2024)

Hold candidate since May 31, 2024

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score: **0.361**
#/ 33400

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

Tech commentaries:

The **Canada Cobalt Works Inc** stock price gained **6.23%** on the last trading day (Friday, 31st May 2024), rising from **\$0.0257** to **\$0.0273**. During the last trading day the stock fluctuated **7.39%** from a day low at **\$0.0257** to a day high of **\$0.0276**. The price has risen in 5 of the last 10 days and is up by **9.2%** over the past 2 weeks. Volume fell on the last day by **-59 thousand** shares and in total, **51 thousand** shares were bought and sold for approximately **\$1.40 thousand**. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

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 **Canada Cobalt Works Inc** stock with a 90% probability to be traded between \$0.0216 and \$0.0311 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 **Canada Cobalt Works Inc** 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 **\$0.0277**. On a fall, the stock will find some support from the long-term average at approximately **\$0.0267**. 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. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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 22, 2024**, and so far it has fallen -11.07%. Further fall is indicated until a new bottom pivot has been found. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued.

Canada Cobalt Works Inc finds support from accumulated volume at \$0.0265 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 **\$0.0275**, **\$0.0277** and **\$0.0292**.

This stock may move much during the day (volatility) and with periodic low trading volume this stock is considered to be "high risk". During the last day, the stock moved **\$0.0019** between high and low, or **7.39%**. For the last week the stock has had daily average volatility of **11.01%**.

Canada Cobalt Works 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

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Evaluation: **Hold/Accumulate**