

# ChromaDex Corporation (Wed, May 01, 2024)

Buy candidate since Apr 23, 2024

Gain 7.65%

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score: **1.09**  
#/ 30062

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

## Tech commentaries:

The **ChromaDex Corporation** stock price gained **3.39%** on the last trading day (Wednesday, 1st May 2024), rising from **\$3.54** to **\$3.66**. During the last trading day the stock fluctuated **7.60%** from a day low at **\$3.42** to a day high of **\$3.68**. The price has fallen in 5 of the last 10 days and is down by **-7.81%** for this period. Volume fell on the last day by **-8 thousand** shares and in total, **137** thousand shares were bought and sold for approximately **\$502.91** 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 lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$3.30 is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **138.84%** during the next 3 months and, with a 90% probability hold a price between **\$7.89** and **\$12.60** at the end of this 3-month period.

A sell signal was issued from a pivot top point on **Thursday, April 04, 2024**, and so far it has fallen -15.28%. 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). 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 also not. Some positive signals were issued as well, and these may have some influence on the near short-term development. The **ChromaDex Corporation** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$3.48** and **\$3.52**. A breakdown below any of these levels will issue sell signals.

On the downside, the stock finds support just below today's level from accumulated volume at **\$3.06** and **\$2.99**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$3.79**, **\$4.02** and **\$4.32**.

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 **\$0.260** between high and low, or **7.60%**. For the last week the stock has had daily average volatility of **5.58%**.

Several of the signals/indicators are negative, and we believe that this will affect on the development for the next days and maybe possible weeks. However, over time, we think that today's level holds a possible buying opportunity and that the price will be higher during or at the end of this 3-month period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **High**

Evaluation: **Buy Candidate**

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