

Chorus Aviation Inc. (Tue, Jul 02, 2024)

Buy candidate since Jun 25, 2024

Gain 8.44%

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score: **2.58**

#/ 54198

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

Tech commentaries:

The **Chorus Aviation Inc.** stock price gained **0.83%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$2.42** to **\$2.44**. During the last trading day the stock fluctuated **3.35%** from a day low at **\$2.39** to a day high of **\$2.47**. The price has risen in 7 of the last 10 days and is up by **15.09%** 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, **147 thousand** more shares were traded than the day before. In total, **330 thousand** shares were bought and sold for approximately **\$804.77 thousand**.

The stock lies in the middle of a 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 **11.98%** during the next 3 months and, with a 90% probability hold a price between **\$2.42** and **\$2.81** at the end of this 3-month period.

The **Chorus Aviation 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 **\$2.35** and **\$2.26**. 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). **Chorus Aviation 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. Higher liquidity also reduces the general risk. 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, June 26, 2024**, and so far it has fallen -2.40%. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **\$2.21** and **\$2.20**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$2.50**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **\$0.0800** between high and low, or **3.35%**. For the last week, the stock has had daily average volatility of **4.51%**.

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 **Chorus Aviation Inc.** stock to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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