Core One Labs Inc. (Fri, May 31, 2024)

Sell candidate since May 29, 2024 Gain 0.76%



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score: -1 -94

#/ 33400

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

Tech commentaries:

The Core One Labs Inc. stock price fell by -0.723% on the last day (Friday, 31st May 2024) from \$0.149 to \$0.148. During the last trading day the stock fluctuated 16.88% from a day low at \$0.127 to a day high of \$0.148. The price has risen in 5 of the last 10 days and is up by 6.15% over the past 2 weeks. Volume has increased on the last day by 35 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, 1 thousand shares were bought and sold for approximately \$190.59.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall -15.88% during the next 3 months and, with a 90% probability hold a price between \$0.108 and \$0.140 at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

There are mixed signals in the stock today. The Core One Labs Inc. stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the long-term average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at \$0.152. On a fall, the stock will find some support from the short-term average at \$0.148. A break-up through the long-term average will give another buy signal, while a fall below the shortterm average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Core One Labs Inc. 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. A buy signal was issued from a pivot bottom point on Thursday, May 16, 2024, and so far it has risen 6.15%. Further rise is indicated until a new top pivot has been found.

Core One Labs Inc. finds support from accumulated volume at \$0.147 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 \$0.155, \$0.158 and \$0.160.

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 \$0.0214 between high and low, or 16.88%. For the last week, the stock has had daily average volatility of 5.94%.

Core One Labs Inc. holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: Medium

Evaluation, Call Candidate