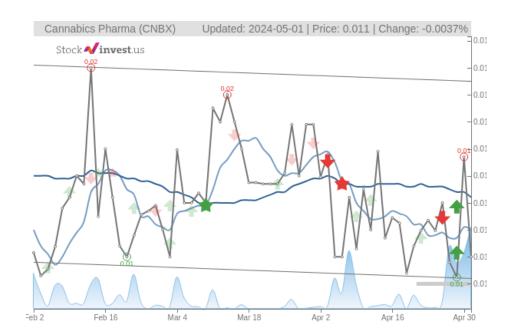
Cannabics Pharma (Wed, May 01, 2024)

Sell candidate since May 01, 2024



StockInvest.us Gyneju st. 14, "ROCKIT" Vilnius, LT-01109 Lithuania

score: **-6.82**

#/ 30053

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

Tech commentaries:

The **Cannabics Pharma** stock price fell by **-25.17%** on the last day (Wednesday, 1st May 2024) from **\$0.0147** to **\$0.0110**. During the last trading day the stock fluctuated **43.69%** from a day low at **\$0.0103** to a day high of **\$0.0148**. The price has been going up and down for this period, and there has been a -10.2% loss for the last 2 weeks. Volume has increased on the last day by **514 thousand** 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, **2** million shares were bought and sold for approximately **\$17.48** thousand.

The stock lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$0.0102 is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-3.09%** during the next 3 months and, with a 90% probability hold a price between **\$0.0099** and **\$0.0170** at the end of this 3-month period.

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. The **Cannabics Pharma** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at \$0.0120 and \$0.0132. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, April 30, 2024**, and so far it has fallen -25.17%. Further fall is indicated until a new bottom pivot has been found. **Cannabics Pharma** 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.

Cannabics Pharma finds support from accumulated volume at \$0.0108 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 **\$0.0112**, **\$0.0118** and **\$0.0132**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$0.0045** between high and low, or **43.69%**. For the last week, the stock has had daily average volatility of **26.68%**.

Cannabics Pharma holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Strong Sell candidate.

Risk: High

Evaluation: Strong Call Condidate