

**Sell candidate since May 01, 2024**

**Cannabics Pharma (CNBX)**  
 Updated: 2024-05-01 | Price: 0.011 | Change: -0.0037%

Stock invest.us

The chart displays the daily stock price of Cannabics Pharma (CNBX) from February 2 to April 30, 2024. The price is shown as a black line with white circular markers. The chart includes a blue moving average line and a light blue shaded area representing the volume of trades. Key price points are highlighted with red and green circles and arrows. The price starts at approximately 0.005 on February 2, peaks at 0.02 on February 10, and ends at 0.011 on April 30. The overall trend is highly volatile with significant price swings.

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

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**.

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** 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.

**Evaluation: Strong Sell Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.