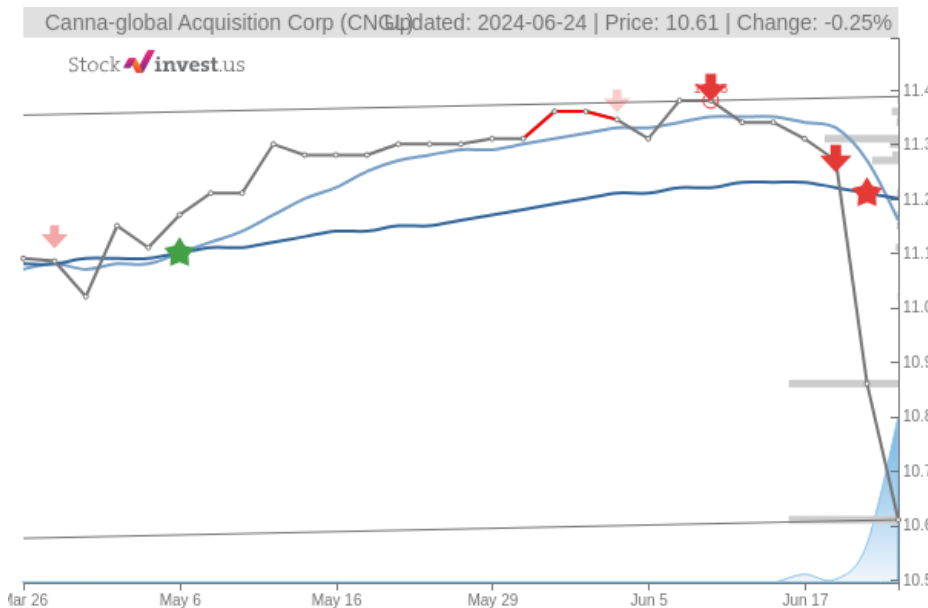


Canna-global Acquisition Corp (Mon, Jun 24, 2024)

Sell candidate since Jun 21, 2024

Loss -2.30%

StockInvest.us
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score: **-2.60**
#18563/ 52282

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

Tech commentaries:

The **Canna-global Acquisition Corp** stock price fell by **-2.30%** on the last day (Monday, 24th Jun 2024) from **\$10.86** to **\$10.61**. It has now fallen 4 days in a row. During the last trading day the stock fluctuated **10.78%** from a day low at **\$10.20** to a day high of **\$11.30**. The price has fallen in 7 of the last 10 days and is down by **-6.6%** for this period. Volume has increased on the last day by **2 million** 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 **\$23.64** million.

Given the current horizontal trend, you can expect **Canna-global Acquisition Corp** stock with a 90% probability to be traded between \$10.64 and \$11.42 at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

There are few to no technical positive signals at the moment. The **Canna-global Acquisition Corp** 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 **\$11.16** and **\$11.20**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, June 12, 2024**, and so far it has fallen **-6.77%**. 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 rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$10.86**, **\$11.27** and **\$11.31**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **\$1.10** between high and low, or **10.78%**. For the last week the stock has had daily average volatility of **6.31%**.

Canna-global Acquisition Corp holds several negative signals and is within a 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.

Risk: **Low**

Evaluation: **Sell Candidate**

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