

# Canadian National Railway Company (Fri, Apr 26, 2024)

Buy candidate since Apr 25, 2024

Gain 0.36%

StockInvest.us  
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Vilnius, LT-01109  
Lithuania



score: **-0.410**  
#8941/ 30083

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

## Tech commentaries:

The **Canadian National Railway Company** stock price gained **0.361%** on the last trading day (Friday, 26th Apr 2024), rising from **\$124.78** to **\$125.23**. During the last trading day the stock fluctuated **1.13%** from a day low at **\$124.20** to a day high of **\$125.60**. The price has risen in 7 of the last 10 days but is still down by **-2.51%** for this period. Volume fell on the last day by **-597 thousand** shares and in total, **841** thousand shares were bought and sold for approximately **\$105.31** million. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Canadian National Railway Company** stock with a 90% probability to be traded between **\$123.74** and **\$134.13** 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.

A buy signal was issued from a pivot bottom point on **Wednesday, April 24, 2024**, and so far it has risen 1.93%. Further rise is indicated until a new top pivot has been found. Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Canadian National Railway Company** 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 **\$126.63** and **\$129.28**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

**Canadian National Railway Company** finds support from accumulated volume at **\$124.78** 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 **\$126.95**, **\$128.86** and **\$129.59**.

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 **\$1.40** between high and low, or **1.13%**. For the last week the stock has had daily average volatility of **2.86%**.

**Canadian National Railway Company** holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. 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 Hold/Accumulate candidate.

Risk: **Low**

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