

Canterbury Park Holding Corp (Tue, May 07, 2024)

Buy candidate since Apr 22, 2024

Loss -2.88%

StockInvest.us
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score: **2.49**
#/ 30022

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

Tech commentaries:

The **Canterbury Park Holding Corp** stock price gained **1.73%** on the last trading day (Tuesday, 7th May 2024), rising from **\$23.66** to **\$24.07**. During the last trading day the stock fluctuated **0.94%** from a day low at **\$23.85** to a day high of **\$24.07**. The price has risen in 5 of the last 10 days and is up by **4.47%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **134** more shares were traded than the day before. In total, **1** thousand shares were bought and sold for approximately **\$26.21** thousand.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Canterbury Park Holding Corp** stock with a 90% probability to be traded between **\$20.71** and **\$28.53** 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.

Mostly positive signals in the chart today. The **Canterbury Park Holding Corp** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$23.54** and **\$23.01**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, March 14, 2024**, and so far it has risen 14.18%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Canterbury Park Holding Corp** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued.

Canterbury Park Holding Corp finds support from accumulated volume at **\$23.50** 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 **\$24.78**, **\$27.03** and **\$28.81**.

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 **\$0.225** between high and low, or **0.94%**. For the last week, the stock has had daily average volatility of **0.515%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Canterbury Park Holding Corp** stock to perform well in the short-term period.

Risk: **Medium**

Evaluation: **Buy Candidate**

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