

Cardiol Therapeutics Inc. Class A (Thu, May 02, 2024)

Buy candidate since Mar 26, 2024

Gain 10.93%

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score: **1.63**
#/ 30045

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

Tech commentaries:

The **Cardiol Therapeutics Inc. Class A** stock price fell by **-3.52%** on the last day (Thursday, 2nd May 2024) from **\$2.84** to **\$2.74**. During the last trading day the stock fluctuated **8.27%** from a day low at **\$2.66** to a day high of **\$2.88**. The price has been going up and down for this period, and there has been a **17.09%** gain for the last 2 weeks. Volume has increased on the last day by **4 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, **131 thousand** shares were bought and sold for approximately **\$357.62 thousand**.

The stock lies in the upper part of a very wide and strong rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at **\$2.86** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **49.99%** during the next 3 months and, with a 90% probability hold a price between **\$3.33** and **\$4.28** at the end of this 3-month period.

There are mixed signals in the stock today. A sell signal was issued from a pivot top point on **Wednesday, May 01, 2024**, and so far it has fallen **-3.52%**. 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). **Cardiol Therapeutics Inc. Class A** 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 **Cardiol Therapeutics Inc. Class A** 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 **\$2.59** and **\$2.41**. A breakdown below any of these levels will issue sell signals.

On the downside, the stock finds support just below today's level from accumulated volume at **\$2.50** and **\$2.47**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$2.78**, **\$2.83** and **\$2.84**.

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 **\$0.220** between high and low, or **8.27%**. For the last week, the stock has had daily average volatility of **8.82%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Cardiol Therapeutics Inc. Class A** stock to perform well in the short-term. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Strong Buy to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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