

Ceres Global Ag Corp. (Fri, May 31, 2024)

Hold candidate since May 31, 2024

StockInvest.us
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score: **0**
#/ 33400

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

Tech commentaries:

No changes to the price of **Ceres Global Ag Corp.** stock on the last trading day (Friday, 31st May 2024). During the last trading day the stock fluctuated **0%** from a day low at **\$3.08** to a day high of **\$3.08**. The price has fallen in 4 of the last 10 days and is down by **-6.67%** for this period.

The stock lies in the middle of a wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **23.88%** during the next 3 months and, with a 90% probability hold a price between **\$3.64** and **\$4.22** at the end of this 3-month period.

Volume gained on the last day while the price remained unchanged. This is not a classical divergence, but the stock should be watched more closely as it may be a "turning point". The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Ceres Global Ag 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 **\$3.09** and **\$3.10**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, May 16, 2024**, and so far it has fallen -6.67%. 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).

Ceres Global Ag Corp. finds support from accumulated volume at \$3.05 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 **\$3.09**, **\$3.26** and **\$3.29**.

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** between high and low, or **0%**. For the last week, the stock has had daily average volatility of **0.783%**.

Ceres Global Ag Corp. 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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