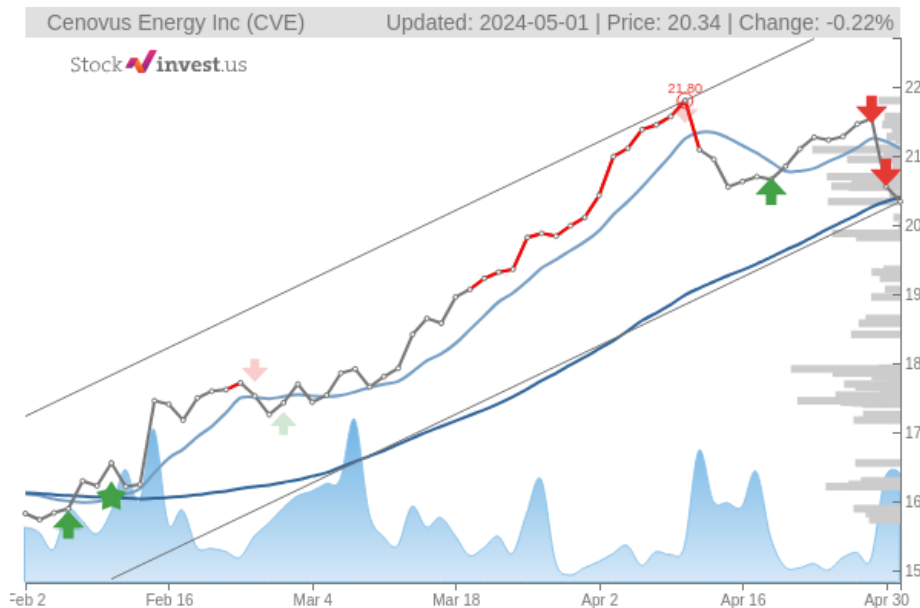


# Cenovus Energy Inc (Wed, May 01, 2024)

Sell candidate since May 01, 2024

StockInvest.us  
Gyneju st. 14, "ROCKIT"  
Vilnius, LT-01109  
Lithuania



score: **-4.06**  
#16195/ 30053

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

## Tech commentaries:

The **Cenovus** stock price fell by **-1.07%** on the last day (Wednesday, 1st May 2024) from **\$20.56** to **\$20.34**. During the last trading day the stock fluctuated **4.24%** from a day low at **\$20.06** to a day high of **\$20.91**. The price has risen in 6 of the last 10 days but is still down by **-1.74%** for this period. Volume has increased on the last day by **543 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, **16 million** shares were bought and sold for approximately **\$328.13** million.

Given the current short-term trend, the stock is expected to rise **35.12%** during the next 3 months and, with a 90% probability hold a price between **\$27.48** and **\$31.47** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Cenovus** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$21.10** and **\$20.40**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, April 10, 2024**, and so far it has fallen **-6.70%**. 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.

On the downside, the stock finds support just below today's level from accumulated volume at **\$17.92** and **\$17.46**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$20.56**, **\$20.70** and **\$21.09**.

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 **\$0.85** between high and low, or **4.24%**. For the last week the stock has had daily average volatility of **2.77%**.

The Cenovus stock holds several negative signals and despite the positive trend, we believe **Cenovus** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock. 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 Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.