

CV Sciences, Inc. (Fri, May 03, 2024)

Buy candidate since Apr 19, 2024

Gain 10.55%

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Tech commentaries:

The **CV Sciences, Inc.** stock price gained **13.84%** on the last trading day (Friday, 3rd May 2024), rising from **\$0.0387** to **\$0.0440**. During the last trading day the stock fluctuated **23.32%** from a day low at **\$0.0373** to a day high of **\$0.0460**. The price has been going up and down for this period, and there has been a 10.55% gain for the last 2 weeks. Volume fell on the last day by **-257 thousand** shares and in total, **242** thousand shares were bought and sold for approximately **\$10.64** thousand. 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 lies in the middle of a very 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 **12.60%** during the next 3 months and, with a 90% probability hold a price between **\$0.0384** and **\$0.0550** at the end of this 3-month period.

The **CV Sciences, Inc.** 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 **\$0.0416** and **\$0.0386**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, May 02, 2024**, and so far it has risen 13.84%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued.

On the downside, the stock finds support just below today's level from accumulated volume at **\$0.0410** and **\$0.0400**. On the upside the stock meets some resistance from accumulated volume at **\$0.0486**.

This stock may move much during the day (volatility) and with periodic low trading volume this stock is considered to be "high risk". During the last day, the stock moved **\$0.0087** between high and low, or **23.32%**. For the last week the stock has had daily average volatility of **35.69%**.

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 **CV Sciences, Inc.** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: High

Evaluation: Buy Candidate

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