

Greenlane Holdings Inc. Class A (Fri, Apr 26, 2024)

Buy candidate since Apr 26, 2024

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score: **3.61**
#/ 30083

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

Tech commentaries:

The **Greenlane Holdings Inc. Class A** stock price gained **21.49%** on the last trading day (Friday, 26th Apr 2024), rising from **\$0.524** to **\$0.636**. During the last trading day the stock fluctuated **27.98%** from a day low at **\$0.524** to a day high of **\$0.670**. The price has fallen in 7 of the last 10 days but is still up by **6.02%** 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, **521 thousand** more shares were traded than the day before. In total, **932 thousand** shares were bought and sold for approximately **\$592.53 thousand**.

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 **34.79%** during the next 3 months and, with a 90% probability hold a price between **\$0.697** and **\$0.98** at the end of this 3-month period.

The **Greenlane Holdings 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 **\$0.601** and **\$0.544**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Greenlane Holdings Inc. Class A** 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. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Monday, April 15, 2024**, and so far it has fallen **-8.71%**. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **\$0.535** and **\$0.515**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$0.660** and **\$0.697**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$0.147** between high and low, or **27.98%**. For the last week, the stock has had daily average volatility of **13.14%**.

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 **Greenlane Holdings Inc. Class A** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: High

Evaluation: Buy Candidate

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