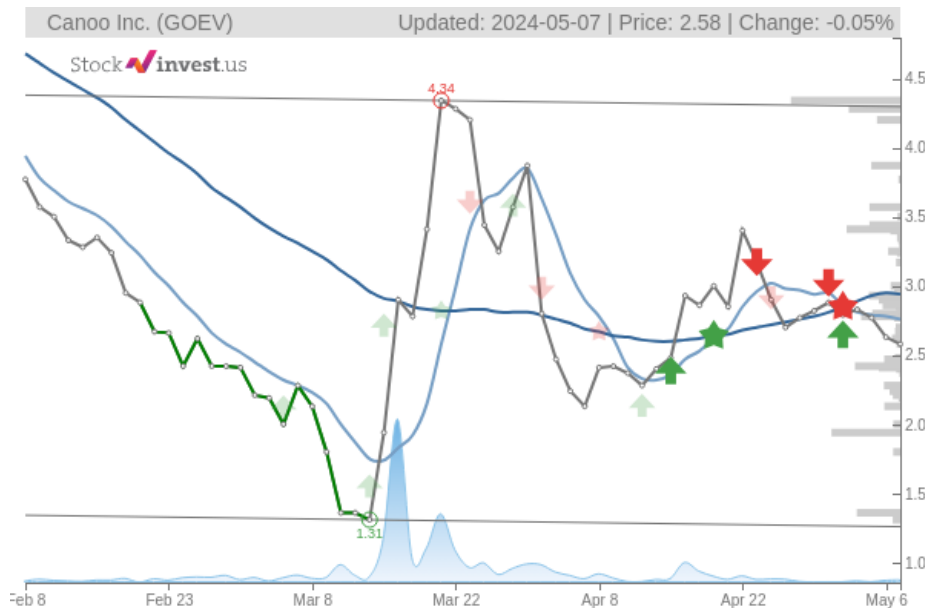


Canoo Inc. (Tue, May 07, 2024)

Sell candidate since Apr 24, 2024

Loss -11.03%

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Tech commentaries:

The **Canoo Inc.** stock price fell by **-1.90%** on the last day (Tuesday, 7th May 2024) from **\$2.63** to **\$2.58**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **10.92%** from a day low at **\$2.38** to a day high of **\$2.64**. The price has fallen in 6 of the last 10 days and is down by **-18.61%** for this period. Volume has increased on the last day by **341 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, **3 million** shares were bought and sold for approximately **\$8.53** million.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Canoo Inc.** stock with a 90% probability to be traded between **\$1.24** and **\$4.22** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

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. The **Canoo Inc.** 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 **\$2.76** and **\$2.94**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, March 21, 2024**, and so far it has fallen **-40.55%**. Further fall is indicated until a new bottom pivot has been found. 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 **\$2.42** and **\$2.41**. On the upside the stock meets some resistance from accumulated volume at **\$2.78**, **\$2.90** and **\$2.93**.

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 **\$0.260** between high and low, or **10.92%**. For the last week, the stock has had daily average volatility of **7.29%**.

Canoo Inc. holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock.

Risk: High

Evaluation: Sell Candidate

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