

# Canoo Holdings Ltd. (Wed, Mar 27, 2024)

Buy candidate since Mar 19, 2024

Gain 1.62%

StockInvest.us  
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Vilnius, LT-01109  
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score: **0.204**

#/ 30146

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

## Tech commentaries:

The **Canoo Holdings Ltd.** stock price gained **0.99%** on the last trading day (Wednesday, 27th Mar 2024), rising from **\$0.0805** to **\$0.0813**. During the last trading day the stock fluctuated **34.73%** from a day low at **\$0.0740** to a day high of **\$0.0997**. The price has risen in 6 of the last 10 days and is up by **94.03%** over the past 2 weeks. Volume fell on the last day by **-344 thousand** shares and in total, **110 thousand** shares were bought and sold for approximately **\$8.98 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 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 Holdings Ltd.** stock with a 90% probability to be traded between \$0.0424 and \$0.123 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.

The **Canoo Holdings Ltd.** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$0.0949**. On a fall, the stock will find some support from the long-term average at approximately **\$0.0689**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. 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. A sell signal was issued from a pivot top point on **Thursday, March 21, 2024**, and so far it has fallen -33.47%. Further fall is indicated until a new bottom pivot has been found. 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.

**Canoo Holdings Ltd.** finds support from accumulated volume at \$0.0805 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 from accumulated volume at **\$0.0874**, **\$0.0950** and **\$0.100**.

This stock may move very much during the day (volatility) and with periodic low trading volume this stock is considered to be "very high risk". During the last day, the stock moved **\$0.0257** between high and low, or **34.73%**. For the last week the stock has had daily average volatility of **40.66%**.

**Canoo Holdings Ltd.** holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

**Risk: Very High**

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