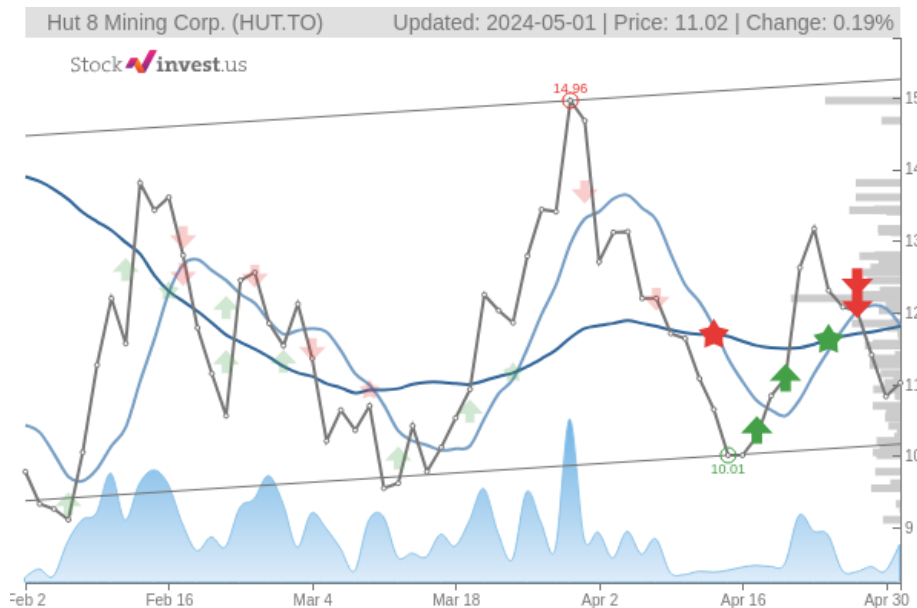


Hut 8 Mining Corp. (Wed, May 01, 2024)

Hold candidate since May 01, 2024

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score: **-0.87**
#10690/ 30053

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

Tech commentaries:

The **Hut 8 Mining Corp.** stock price gained **1.75%** on the last trading day (Wednesday, 1st May 2024), rising from **\$10.83** to **\$11.02**. During the last trading day the stock fluctuated **9.65%** from a day low at **\$10.57** to a day high of **\$11.59**. The price has been going up and down for this period, and there has been a 7.3% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **488 thousand** more shares were traded than the day before. In total, **1 million** shares were bought and sold for approximately **\$13.06** million.

The stock lies in the lower part of a very wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$10.17 is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **5.47%** during the next 3 months and, with a 90% probability hold a price between **\$10.72** and **\$16.09** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Monday, April 15, 2024**, and so far it has risen 10.09%. 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). Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Hut 8 Mining Corp.** 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 **\$11.83** and **\$11.81**. A break-up above any of these levels will issue buy signals.

Hut 8 Mining Corp. finds support from accumulated volume at \$10.70 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 **\$11.85**, **\$12.20** and **\$13.43**.

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 **\$1.02** between high and low, or **9.65%**. For the last week, the stock has had daily average volatility of **5.92%**.

Hut 8 Mining Corp. 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: High

Evaluation: Hold/Accumulate

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