

HYZON Motors Inc (Fri, May 03, 2024)

Sell candidate since Apr 11, 2024

Loss -11.35%

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score: **-1.13**
#11849/ 30044

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

Tech commentaries:

The **HYZON Motors Inc** stock price gained **6.74%** on the last trading day (Friday, 3rd May 2024), rising from **\$0.571** to **\$0.610**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **4.94%** from a day low at **\$0.581** to a day high of **\$0.610**. The price has been going up and down for this period, and there has been a 1.25% 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, **158 thousand** more shares were traded than the day before. In total, **289 thousand** shares were bought and sold for approximately **\$175.99 thousand**.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-5.99%** during the next 3 months and, with a 90% probability hold a price between **\$0.510** and **\$0.82** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, April 30, 2024**, and so far it has risen 11.83%. Further rise is indicated until a new top pivot has been found. **HYZON Motors Inc** 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. The **HYZON Motors Inc** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the long-term average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$0.673**. On a fall, the stock will find some support from the short-term average at **\$0.572**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

HYZON Motors Inc finds support from accumulated volume at **\$0.600** 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 **\$0.650**, **\$0.670** and **\$0.729**.

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 **\$0.0287** between high and low, or **4.94%**. For the last week, the stock has had daily average volatility of **4.54%**.

HYZON Motors Inc holds several negative signals and we believe that 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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