Greene Concepts Inc (Fri, May 03, 2024)

Buy candidate since May 02, 2024

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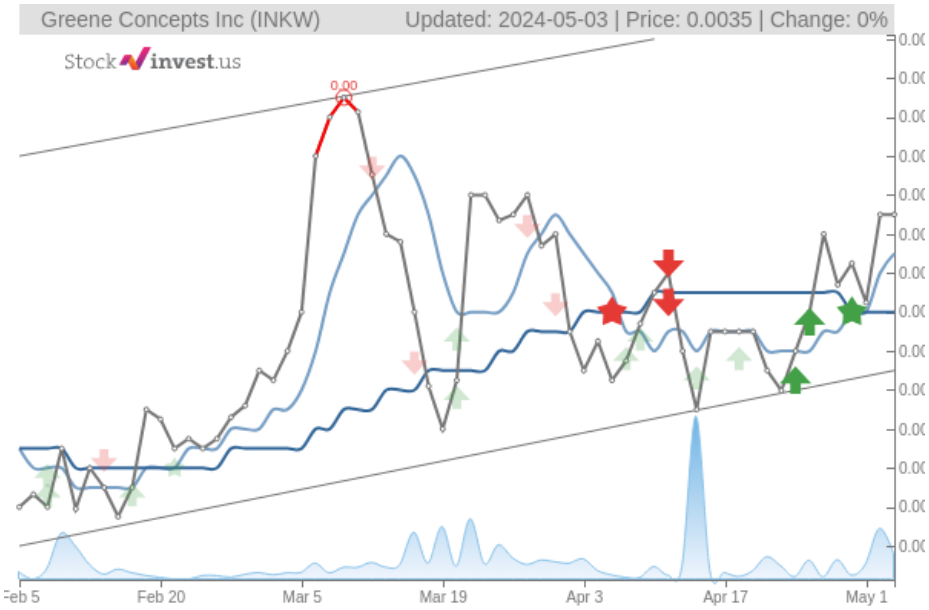

score: **2.61**

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

Tech commentaries:

No changes to the price of **Greene Concepts Inc** stock on the last trading day (Friday, 3rd May 2024). During the last trading day the stock fluctuated **29.03%** from a day low at **$0.0031** to a day high of **$0.0040**. The price has risen in 5 of the last 10 days and is up by **20.69%** over the past 2 weeks.

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 **23.87%** during the next 3 months and, with a 90% probability hold a price between **$0.0033** and **$0.0058** at the end of this 3-month period.

The **Greene Concepts Inc** 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 **$0.0033** and **$0.0030**. 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). 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 **Friday, March 08, 2024**, and so far it has fallen -14.63%. Further fall is indicated until a new bottom pivot has been found. Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

On the downside, the stock finds support just below today's level from accumulated volume at **$0.0030** and **$0.0029**. On the upside the stock meets some resistance just above today's level from accumulated volume at **$0.0036**, **$0.0037** and **$0.0038**.

This stock may move much during the day (volatility) and with periodic low trading volume this stock is considered to be "high risk". During the last day, the stock moved **$0.0009** between high and low, or **29.03%**. For the last week the stock has had daily average volatility of **25.08%**.

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 **Greene Concepts Inc** stock to perform well in the short-term. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Strong Buy to a Buy candidate.

Risk: **High**

Evaluation: **Buy Candidate**

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