

Innocap Inc (Fri, May 17, 2024)

Buy candidate since May 15, 2024

Loss -0.70%

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score: 0
#/ 29926

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

Tech commentaries:

The **Innocap Inc** ETF price fell by **-0.702%** on the last day (Friday, 17th May 2024) from **\$15.68** to **\$15.57**. During the last trading day the ETF fluctuated **0.450%** from a day low at **\$15.57** to a day high of **\$15.64**. The price has risen in 5 of the last 10 days and is up by **1.94%** over the past 2 weeks. Volume has increased on the last day by **3 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 thousand** shares were bought and sold for approximately **\$50.29** thousand.

The ETF lies the upper part of a falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **\$15.74** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the ETF is expected to fall **-6.04%** during the next 3 months and, with a 90% probability hold a price between **\$13.51** and **\$14.79** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **Innocap Inc** ETF 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 **\$15.47** and **\$15.46**. 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 **Thursday, May 16, 2024**, and so far it has fallen **-0.702%**. Further fall is indicated until a new bottom pivot has been found. **Innocap Inc** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The very low volume increases the risk and reduces the other technical signals issued.

Innocap Inc finds support from accumulated volume at **\$15.14** 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 ETF meets some resistance just above today's level from accumulated volume at **\$15.98**, **\$16.27** and **\$16.34**.

In general the ETF tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the ETF moved **\$0.0700** between high and low, or **0.450%**. For the last week the ETF has had daily average volatility of **0.226%**.

Innocap Inc 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: Low

Evaluation: Hold/Accumulate

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