

Mogo Finance Technology Inc. (Thu, May 02, 2024)

Sell candidate since May 02, 2024

StockInvest.us
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Lithuania



score: **-3.81**
#/ 30045

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

Tech commentaries:

The **Mogo Finance Technology Inc.** stock price gained **0.543%** on the last trading day (Thursday, 2nd May 2024), rising from **\$1.84** to **\$1.85**. During the last trading day the stock fluctuated **1.63%** from a day low at **\$1.84** to a day high of **\$1.87**. The price has risen in 5 of the last 10 days. Volume fell on the last day by **-11 thousand** shares and in total, **11 thousand** shares were bought and sold for approximately **\$20.14** 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 has broken the wide and weak rising short-term trend down. This signalizes a slower rate of rising, but may also be an early warning about a possible trend shift. Due to the trend being broken there will now be resistance at the bottom line of the trend at **\$1.87**. A reaction back to this level may hold a second chance to get out before further falls.

There are few to no technical positive signals at the moment. The **Mogo Finance Technology Inc.** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$1.86** and **\$1.92**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, March 19, 2024**, and so far it has fallen **-15.14%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). 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.

Mogo Finance Technology Inc. finds support from accumulated volume at **\$1.84** 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 just above today's level from accumulated volume at **\$1.93**, **\$1.99** and **\$2.00**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **\$0.0300** between high and low, or **1.63%**. For the last week the stock has had daily average volatility of **2.57%**.

The Mogo Finance Technology Inc. stock holds several negative signals and despite the positive trend, we believe **Mogo Finance Technology Inc.** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**

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