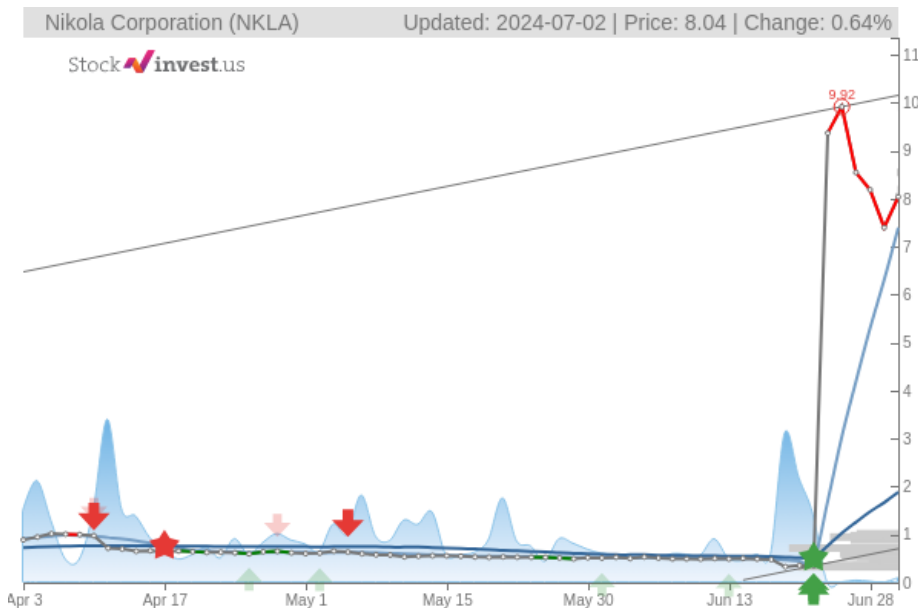


Nikola Corporation (Tue, Jul 02, 2024)

Buy candidate since Jun 26, 2024

Loss -18.95%

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score: **4.36**

#1105/ 54200

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

Tech commentaries:

The **Nikola** stock price gained **8.65%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$7.40** to **\$8.04**. During the last trading day the stock fluctuated **28.96%** from a day low at **\$7.25** to a day high of **\$9.35**. The price has fallen in 6 of the last 10 days but is still up by **1537.14%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **8 million** more shares were traded than the day before. In total, **12 million** shares were bought and sold for approximately **\$96.37 million**.

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 **56.82%** during the next 3 months and, with a 90% probability hold a price between **\$1.11** and **\$15.93** at the end of this 3-month period.

The **Nikola** 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 **\$7.40** and **\$1.89**. 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). 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. A sell signal was issued from a pivot top point on **Wednesday, June 26, 2024**, and so far it has fallen -18.95%. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **\$7.40**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$8.19**, **\$8.55** and **\$9.92**.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **\$2.10** between high and low, or **28.96%**. For the last week, the stock has had daily average volatility of **16.98%**.

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 **Nikola** stock to perform well in the short-term.

Risk: Very High

Evaluation: Buy Candidate

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