Nano One Materials Corp (Mon, May 20, 2024)

Buy candidate since May 13, 2024 | **Loss -1.01%**

Nano One Materials Corp (NNOMF) Updated: 2024-05-20 | Price: 1.375 | Change: -0.02%
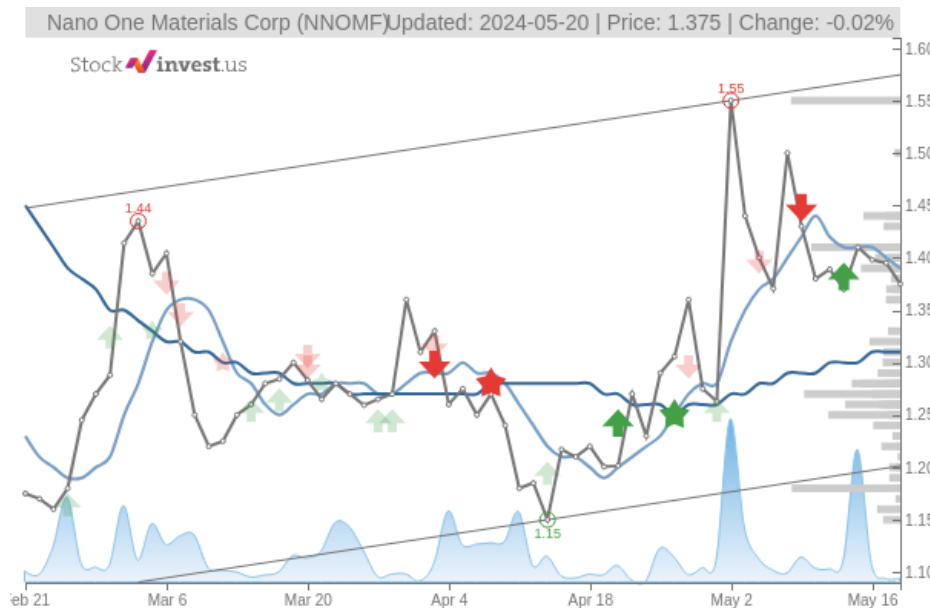
score: **2.45**

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

Tech commentaries:

The **Nano One Materials Corp** stock price fell by **-1.43%** on the last day (Monday, 20th May 2024) from **$1.40** to **$1.38**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **0.730%** from a day low at **$1.37** to a day high of **$1.38**. The price has fallen in 7 of the last 10 days and is down by **-1.79%** for this period. Volume has increased on the last day by **540** 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, **13** thousand shares were bought and sold for approximately **$17.48** thousand.

The stock lies in the middle of a very wide and weak 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 **8.79%** during the next 3 months and, with a 90% probability hold a price between **$1.31** and **$1.71** at the end of this 3-month period.

A sell signal was issued from a pivot top point on **Thursday, May 02, 2024**, and so far it has fallen -11.29%. 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). **Nano One Materials Corp** 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. Some positive signals were issued as well, and these may have some influence on the near short-term development. The **Nano One Materials Corp** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **$1.39**. On a fall, the stock will find some support from the long-term average at approximately **$1.31**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal.

On the downside, the stock finds support just below today's level from accumulated volume at **$1.27** and **$1.25**. On the upside the stock meets some resistance just above today's level from accumulated volume at **$1.41**, **$1.41** and **$1.55**.

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 **$0.0100** between high and low, or **0.730%**. For the last week, the stock has had daily average volatility of **2.11%**.

Several of the signals/indicators are negative, and we believe that this will affect on the development for the next days and maybe possible weeks. However, over time, we think that today's level holds a possible buying opportunity and that the price will be higher during or at the end of this 3-month period.

Risk: High

Evaluation: Buy Candidate