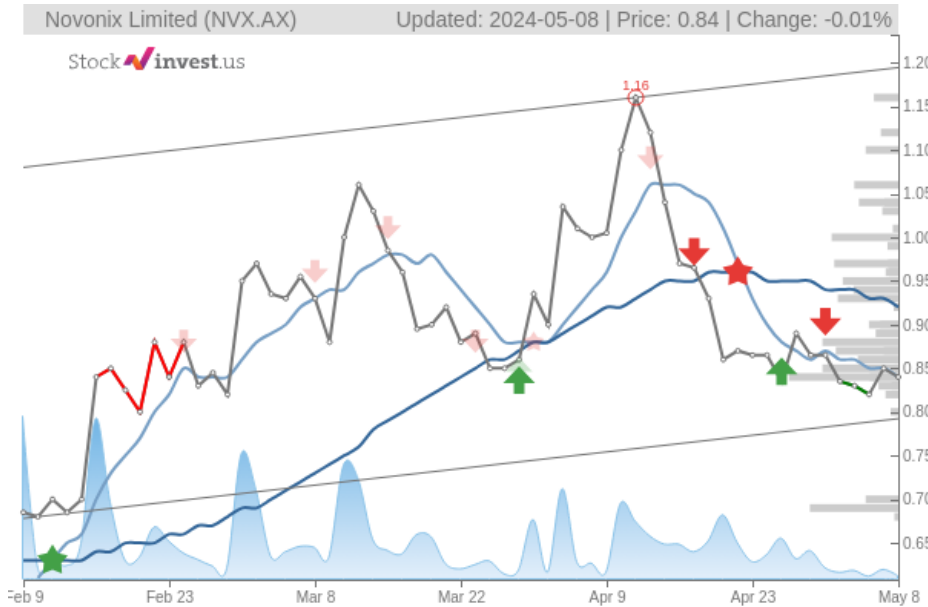


# Novonix Limited (Wed, May 08, 2024)

Sell candidate since May 07, 2024

Loss -1.18%

StockInvest.us  
Gyneju st. 14, "ROCKIT"  
Vilnius, LT-01109  
Lithuania



score: **-3.22**

#15056/ 30022

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

## Tech commentaries:

The **Novonix** stock price fell by **-1.18%** on the last day (Wednesday, 8th May 2024) from **\$0.85** to **\$0.84**. During the last trading day the stock fluctuated **4.19%** from a day low at **\$0.84** to a day high of **\$0.87**. The price has fallen in 6 of the last 10 days and is down by **-2.89%** for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-363 thousand** shares and in total, **1 million** shares were bought and sold for approximately **\$1.12 million**.

The stock lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$0.792** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **10.57%** during the next 3 months and, with a 90% probability hold a price between **\$0.88** and **\$1.32** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Novonix** 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 **\$0.84** and **\$0.92**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, April 11, 2024**, and so far it has fallen **-27.59%**. 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 along with the price during the last trading day, which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk.

**Novonix** finds support from accumulated volume at **\$0.84** 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 **\$0.85**, **\$0.88** and **\$1.00**.

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 **\$0.0350** between high and low, or **4.19%**. For the last week the stock has had daily average volatility of **4.07%**.

The Novonix stock holds several negative signals and despite the positive trend, we believe **Novonix** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

**Risk: High**

**Evaluation: Sell Candidate**

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