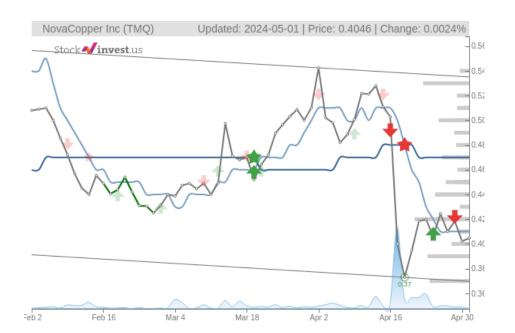
NovaCopper Inc (Wed, May 01, 2024)

Sell candidate since Apr 17, 2024 Gain 1.12%



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score: **-3**_**9**

#/ 30062

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

Tech commentaries:

The NovaCopper Inc stock price gained 0.597% on the last trading day (Wednesday, 1st May 2024), rising from \$0.402 to \$0.405. During the last trading day the stock fluctuated 3.10% from a day low at \$0.397 to a day high of \$0.409. The price has risen in 6 of the last 10 days and is up by 1.12% over the past 2 weeks. Volume fell on the last day by -79 thousand shares and in total, 30 thousand shares were bought and sold for approximately \$12.06 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 lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall -3.85% during the next 3 months and, with a 90% probability hold a price between \$0.356 and \$0.515 at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on Thursday, April 18, 2024, and so far it has risen 8.50%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The NovaCopper 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 \$0.412 and \$0.468. A break-up above any of these levels will issue buy signals. 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.

NovaCopper Inc finds support from accumulated volume at \$0.400 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 \$0.419, \$0.420 and \$0.439.

This stock may move very much during the day (volatility) and with periodic low trading volume this stock is considered to be "very high risk". During the last day, the stock moved \$0.0123 between high and low, or 3.10%. For the last week the stock has had daily average volatility of 5.09%.

NovaCopper Inc holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock.

Risk: Very High

Evaluation: Sell Candidate