

Sleep Country Canada Holdings Inc (Fri, Apr 26, 2024)

Sell candidate since Apr 26, 2024

StockInvest.us
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score: **-1.38**
#11392/ 30083

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

Tech commentaries:

The **Sleep Country Canada Holdings Inc** stock price gained **0.253%** on the last trading day (Friday, 26th Apr 2024), rising from **\$27.72** to **\$27.79**. During the last trading day the stock fluctuated **1.84%** from a day low at **\$27.76** to a day high of **\$28.27**. The price has been going up and down for this period, and there has been a 0.4% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **830** more shares were traded than the day before. In total, **22** thousand shares were bought and sold for approximately **\$620.47** thousand.

The stock lies in the lower part of a wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$27.56** 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 **5.71%** during the next 3 months and, with a 90% probability hold a price between **\$29.14** and **\$33.02** at the end of this 3-month period.

There are mixed signals in the stock today. The **Sleep Country Canada Holdings 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 **\$27.85** and **\$28.78**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Monday, April 15, 2024**, and so far it has risen 1.72%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Sleep Country Canada Holdings Inc** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk.

Sleep Country Canada Holdings Inc finds support from accumulated volume at **\$27.61** 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 **\$28.04**, **\$29.49** and **\$29.86**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **\$0.510 (1.84%)** between high and low. For the last week, the stock has had daily average volatility of **2.16%**.

Sleep Country Canada Holdings Inc holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, 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: **Low**

Evaluation: **Sell Candidate**

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