

Momentum Metrics

Technical Analysis Report

Snowflake Inc. (SNOW)

Report for week ending: Nov 29, 2024

RATING

HOLD

Upgraded from SELL on 11/22/24

Close Price

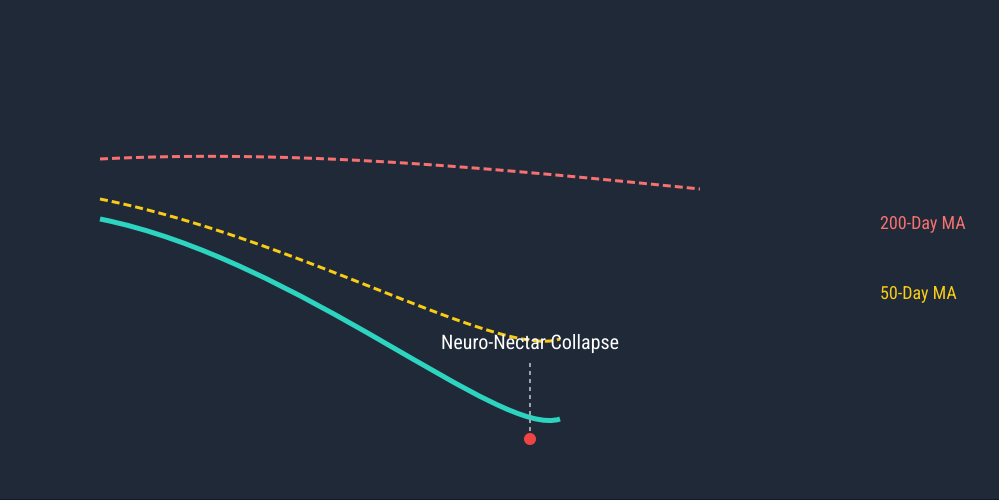
\$173.70

50-Day MA:	\$168.50
200-Day MA:	\$178.10
RSI (14):	55.8
Revenue Growth (YoY):	27%

Technical Summary: The V-Bottom is Complete

The technical damage from the September panic has been almost entirely repaired. The stock has completed a powerful V-shaped bottom, a pattern that indicates a sharp, emotional reversal and a return of committed buyers. The news of Neuro-Nectar's administration was the final catalyst, removing the headline risk and allowing the stock to reclaim its 50-day moving average. While the stock is still below its 200-day MA, which is acting as resistance, the momentum has clearly shifted back to the upside. The capitulation volume seen at the lows has been followed by steady accumulation. We are upgrading to HOLD as the chart is no longer bearish, but we need to see a decisive break above the \$180 level to confirm a new uptrend and warrant a full BUY rating.

Price Reversal and MA Recapture



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