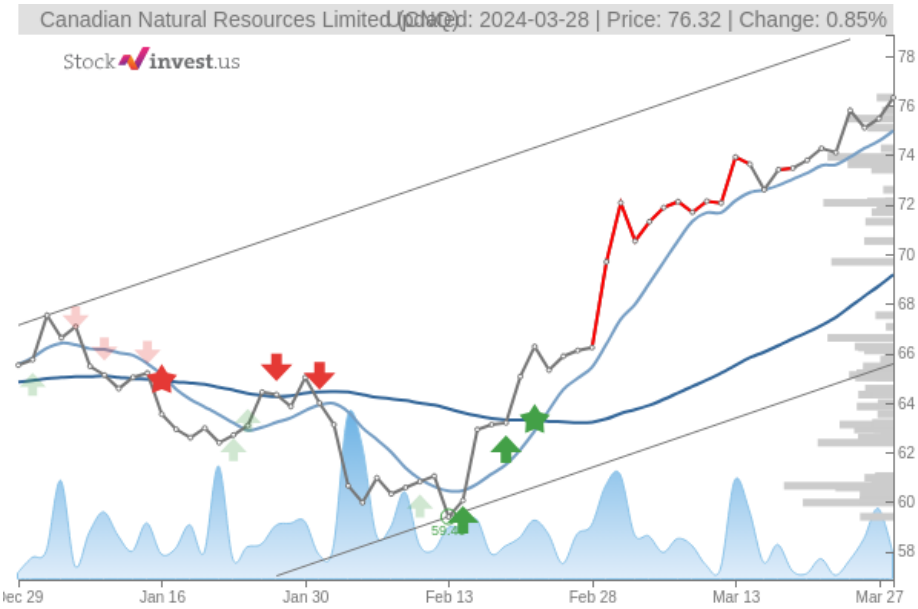
Canadian Natural Resources Limited (Thu, Mar 28, 2024)

Buy candidate since Feb 22, 2024 | Gain 15.17%

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score: **6.07**
#458/ 30145

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

Tech commentaries:

The **Canadian Natural Resources** stock price gained **1.13%** on the last trading day (Thursday, 28th Mar 2024), rising from **$75.47** to **$76.32**. During the last trading day the stock fluctuated **1.34%** from a day low at **$75.55** to a day high of **$76.56**. The price has risen in 7 of the last 10 days and is up by **3.65%** over the past 2 weeks. Volume fell on the last day by **-2 million** shares and in total, **2** million shares were bought and sold for approximately **$142.60** million. 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 wide and strong 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 **18.08%** during the next 3 months and, with a 90% probability hold a price between **$77.43** and **$93.61** at the end of this 3-month period.

The **Canadian Natural Resources** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **$74.98** and **$69.18**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, February 13, 2024**, and so far it has risen 28.48%. Further rise is indicated until a new top pivot has been found. Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

On the downside, the stock finds support just below today's level from accumulated volume at **$62.39** and **$60.65**. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

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 **$1.01 (1.34%)** between high and low. For the last week, the stock has had daily average volatility of **1.54%**.

Canadian Natural Resources holds several positive signals and is within a strong rising trend. As the old saying says, "Let the trend be your friend."'. We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Strong Buy candidate.

Risk: Low

Evaluation: Strong Buy Candidate

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