

# Panoro Energy Asa (Wed, Jun 26, 2024)

Buy candidate since Jun 18, 2024

Gain 3.05%

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

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score: **4.17**

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

## Tech commentaries:

No changes to the price of **Panoro Energy Asa** stock on the last trading day (Wednesday, 26th Jun 2024). During the last trading day the stock fluctuated **0%** from a day low at **kr33.80** to a day high of **kr33.80**. The price has fallen in 5 of the last 10 days.

The stock lies in the lower part of a 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 **kr32.83** 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 **28.00%** during the next 3 months and, with a 90% probability hold a price between **kr42.03** and **kr49.30** at the end of this 3-month period.

The **Panoro Energy Asa** 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 **kr33.79** and **kr33.14**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, June 25, 2024**, and so far it has fallen 0%. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

On the downside, the stock finds support just below today's level from accumulated volume at **kr31.80** and **kr28.75**. On the upside the stock meets some resistance just above today's level from accumulated volume at **kr34.15**, **kr34.35** and **kr35.70**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock During the last day, the stock moved **kr0** between high and low, or **0%**. For the last week the stock has had daily average volatility of **0.738%**

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Panoro Energy Asa** stock to perform well in the short-term.

**Risk:** Low

**Evaluation:** Buy Candidate