

# Advantage Oil & Gas Ltd. (Thu, May 02, 2024)

Buy candidate since Apr 08, 2024

Gain 5.82%

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score: **4.40**  
#/ 30053

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

## Tech commentaries:

The **Advantage Oil & Gas Ltd.** stock price gained **1.20%** on the last trading day (Thursday, 2nd May 2024), rising from **\$7.78** to **\$7.88**. During the last trading day the stock fluctuated **1.61%** from a day low at **\$7.75** to a day high of **\$7.88**. The price has been going up and down for this period, and there has been a **3.35%** 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, **9 thousand** more shares were traded than the day before. In total, **13 thousand** shares were bought and sold for approximately **\$102.51** thousand.

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 **14.17%** during the next 3 months and, with a 90% probability hold a price between **\$8.30** and **\$9.17** at the end of this 3-month period.

The **Advantage Oil & Gas Ltd.** 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 **\$7.81** and **\$7.50**. A breakdown below any of these levels will issue sell signals. **Advantage Oil & Gas Ltd.** 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Friday, April 26, 2024**, and so far it has fallen **-1.19%**. Further fall is indicated until a new bottom pivot has been found. 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 **\$7.32** and **\$7.31**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$7.97**.

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 **\$0.125 (1.61%)** between high and low. For the last week, the stock has had daily average volatility of **1.51%**.

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 **Advantage Oil & Gas Ltd.** stock to perform well in the short-term.

Risk: **Low**

Evaluation: **Buy Candidate**

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