

# Forafric Global Plc (Wed, Jun 26, 2024)

Sell candidate since Jun 25, 2024

Loss -0.83%

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score: **-3.34**

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

## Tech commentaries:

The **Forafric Global Plc** stock price fell by **-0.83%** on the last day (Wednesday, 26th Jun 2024) from **\$10.80** to **\$10.71**. During the last trading day the stock fluctuated **2.52%** from a day low at **\$10.71** to a day high of **\$10.98**. The price has fallen in 6 of the last 10 days and is down by **-2.64%** for this period. Volume has increased on the last day by **7 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **16 thousand** shares were bought and sold for approximately **\$176.63** thousand.

Given the current short-term trend, the stock is expected to rise **8.82%** during the next 3 months and, with a 90% probability hold a price between **\$11.65** and **\$12.63** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Forafric Global Plc** 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 **\$10.89** and **\$10.90**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, June 05, 2024**, and so far it has fallen **-5.97%**. 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). **Forafric Global Plc** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs".

**Forafric Global Plc** finds support from accumulated volume at **\$10.50** 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 **\$10.80**, **\$11.01** and **\$11.24**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **\$0.270** between high and low, or **2.52%**. For the last week the stock has had daily average volatility of **3.54%**.

The **Forafric Global Plc** stock holds several negative signals and despite the positive trend, we believe **Forafric Global Plc** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

**Risk:** Low

**Evaluation:** Sell Candidate

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