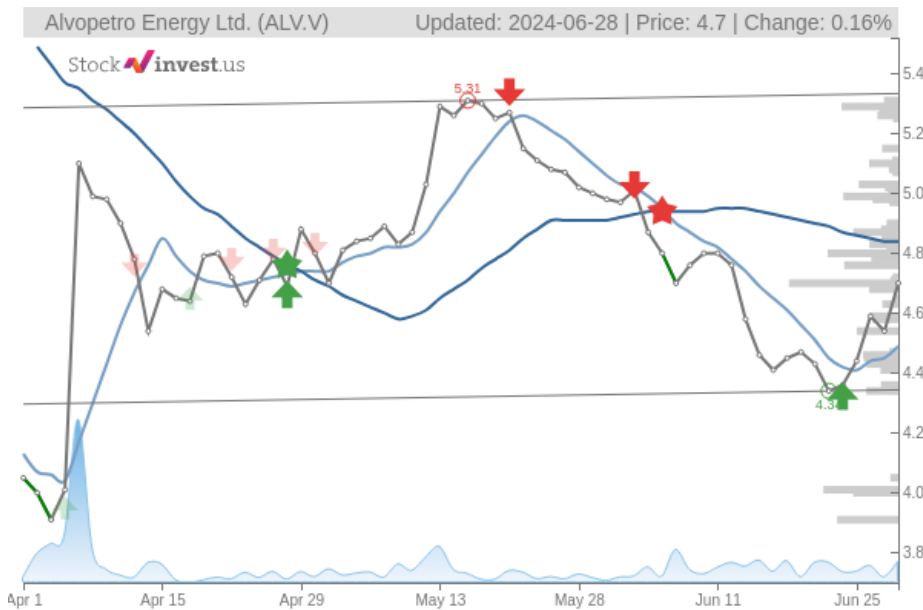


Alvopetro Energy Ltd. (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024

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score: **0.391**

#8006/ 54216

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

Tech commentaries:

The **Alvopetro Energy Ltd.** stock price gained **3.52%** on the last trading day (Friday, 28th Jun 2024), rising from **\$4.54** to **\$4.70**. During the last trading day the stock fluctuated **6.22%** from a day low at **\$4.50** to a day high of **\$4.78**. The price has risen in 6 of the last 10 days and is up by **5.38%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **20 thousand** more shares were traded than the day before. In total, **29 thousand** shares were bought and sold for approximately **\$135.92** thousand.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Alvopetro Energy Ltd.** stock with a 90% probability to be traded between \$4.38 and \$5.38 at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

A buy signal was issued from a pivot bottom point on **Friday, June 21, 2024**, and so far it has risen 8.29%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Alvopetro Energy 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. The **Alvopetro Energy Ltd.** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the long-term average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$4.84**. On a fall, the stock will find some support from the short-term average at **\$4.49**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

On the downside, the stock finds support just below today's level from accumulated volume at **\$4.01** and **\$4.00**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$4.80**, **\$5.10** and **\$5.29**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **\$0.280** between high and low, or **6.22%**. For the last week, the stock has had daily average volatility of **3.29%**.

Alvopetro Energy Ltd. holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Medium

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