

Alvopetro Energy Ltd. (Tue, Jul 02, 2024)

Hold candidate since Jul 02, 2024

StockInvest.us
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score: **0**
#/ 54198

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

Tech commentaries:

The **Alvopetro Energy Ltd.** stock price fell by **-1.48%** on the last day (Tuesday, 2nd Jul 2024) from **\$3.38** to **\$3.33**. During the last trading day the stock fluctuated **0%** from a day low at **\$3.33** to a day high of **\$3.33**. The price has been going up and down for this period, and there has been a 4.06% gain for the last 2 weeks. Volume has increased on the last day by **200** 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, **200** shares were bought and sold for approximately **\$666.00**.

The stock lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-2.67%** during the next 3 months and, with a 90% probability hold a price between **\$3.06** and **\$3.82** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Friday, June 14, 2024**, and so far it has risen 5.38%. 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). 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 longterm 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 **\$3.54**. On a fall, the stock will find some support from the short-term average at **\$3.30**. 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. **Alvopetro Energy Ltd.** 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". The very low volume increases the risk and reduces the other technical signals issued.

Alvopetro Energy Ltd. finds support from accumulated volume at \$3.21 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 from accumulated volume at **\$3.50**, **\$3.77** and **\$3.85**.

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** between high and low, or **0%**. For the last week, the stock has had daily average volatility of **0.181%**.

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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