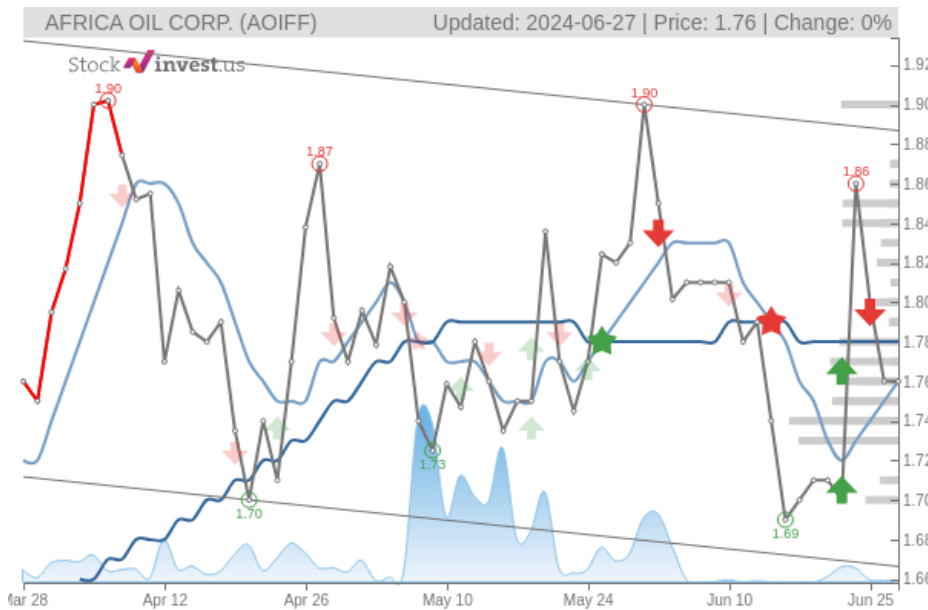


AFRICA OIL CORP. (Thu, Jun 27, 2024)

Sell candidate since Jun 25, 2024 Loss -2.22%

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score: **-4.24**
#/ 54241

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

Tech commentaries:

No changes to the price of **AFRICA OIL CORP.** stock on the last trading day (Thursday, 27th Jun 2024). During the last trading day the stock fluctuated **0%** from a day low at **\$1.76** to a day high of **\$1.76**. The price has fallen in 5 of the last 10 days and is down by **-1.68%** for this period.

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 **-2.35%** during the next 3 months and, with a 90% probability hold a price between **\$1.63** and **\$1.84** at the end of this 3-month period.

There are mixed signals in the stock today. The **AFRICA OIL CORP.** 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 **\$1.78**. On a fall, the stock will find some support from the short-term average at **\$1.76**. 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. A sell signal was issued from a pivot top point on **Monday, June 24, 2024**, and so far it has fallen -5.38%. 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). Volume gained on the last day while the price remained unchanged. This is not a classical divergence, but the stock should be watched more closely at it may be a "turning point". The very low volume increases the risk and reduces the other technical signals issued.

AFRICA OIL CORP. finds support from accumulated volume at \$1.74 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 **\$1.77**, **\$1.78** and **\$1.90**.

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 **2.67%**.

AFRICA OIL CORP. holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**