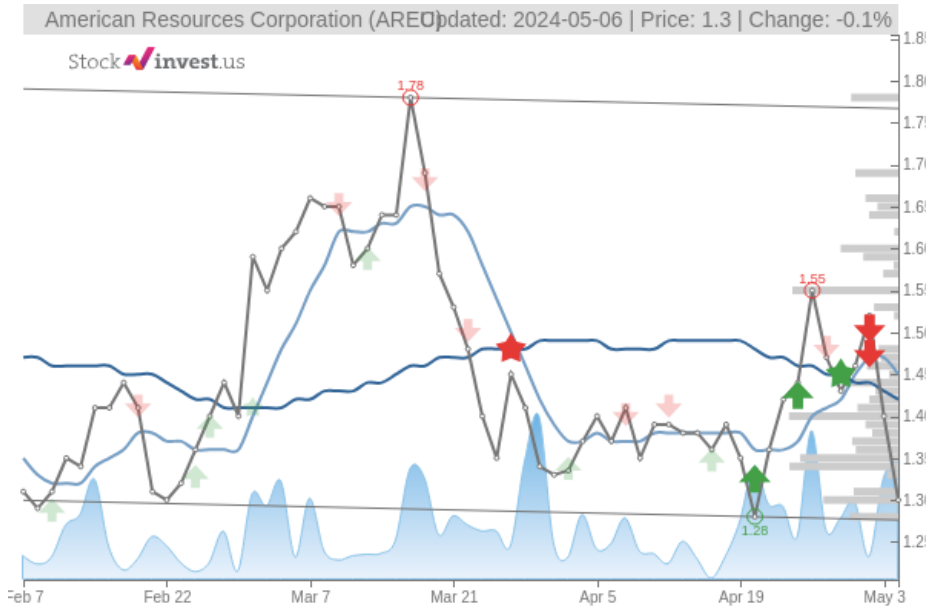


# American Resources Corporation (Mon, May 06, 2024)

Sell candidate since May 03, 2024

Loss -7.14%

StockInvest.us  
Gyneju st. 14, "ROCKIT"  
Vilnius, LT-01109  
Lithuania



score: **-3.73**

#17304/ 30044

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

## Tech commentaries:

The **American Resources Corporation** stock price fell by **-7.14%** on the last day (Monday, 6th May 2024) from **\$1.40** to **\$1.30**. During the last trading day the stock fluctuated **10.77%** from a day low at **\$1.30** to a day high of **\$1.44**. The price has risen in 6 of the last 10 days and is up by **1.56%** over the past 2 weeks. Volume has increased on the last day by **88 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, **486** thousand shares were bought and sold for approximately **\$631.78** thousand.

The stock is at the lower part of a very wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$1.28** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **American Resources Corporation** stock with a 90% probability to be traded between **\$1.26** and **\$1.74** 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.

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 **American Resources Corporation** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$1.45** and **\$1.42**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, April 26, 2024**, and so far it has fallen **-16.13%**. Further fall is indicated until a new bottom pivot has been found. **American Resources Corporation** 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".

**American Resources Corporation** finds support from accumulated volume at **\$1.29** 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 **\$1.34**, **\$1.40** and **\$1.41**.

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 **\$0.140** between high and low, or **10.77%**. For the last week, the stock has had daily average volatility of **8.46%**.

**American Resources Corporation** holds several negative signals and is within a very wide and falling trend, so we believe 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**

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