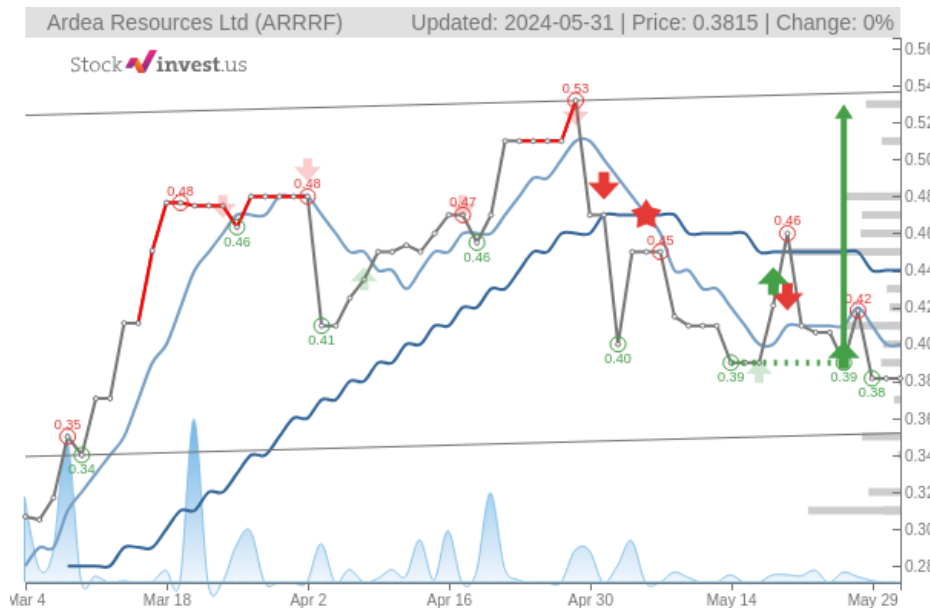


Ardea Resources Ltd (Fri, May 31, 2024)

Hold candidate since May 31, 2024

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score: 0
#/ 33400

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

Tech commentaries:

No changes to the price of **Ardea Resources Ltd** stock on the last trading day (Friday, 31st May 2024). During the last trading day the stock fluctuated **0%** from a day low at **\$0.382** to a day high of **\$0.382**. The price has fallen in 4 of the last 10 days and is down by **-2.18%** for this period.

The stock lies in the lower part of a very wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$0.352** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **2.43%** during the next 3 months and, with a 90% probability hold a price between **\$0.360** and **\$0.550** at the end of this 3-month period.

There are mixed signals in the stock today. The **Ardea Resources Ltd** 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 **\$0.395** and **\$0.441**. A break-up above any of these levels will issue buy signals. Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued. A buy signal was issued from a pivot bottom point on **Wednesday, May 29, 2024**, and so far it has fallen 0%. 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).

On the downside, the stock finds support just below today's level from accumulated volume at **\$0.350** and **\$0.317**. On the upside the stock meets some resistance from accumulated volume at **\$0.450**, **\$0.470** and **\$0.475**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock 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 **1.78%**

Ardea Resources 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: Low

Evaluation: Hold/Accumulate

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