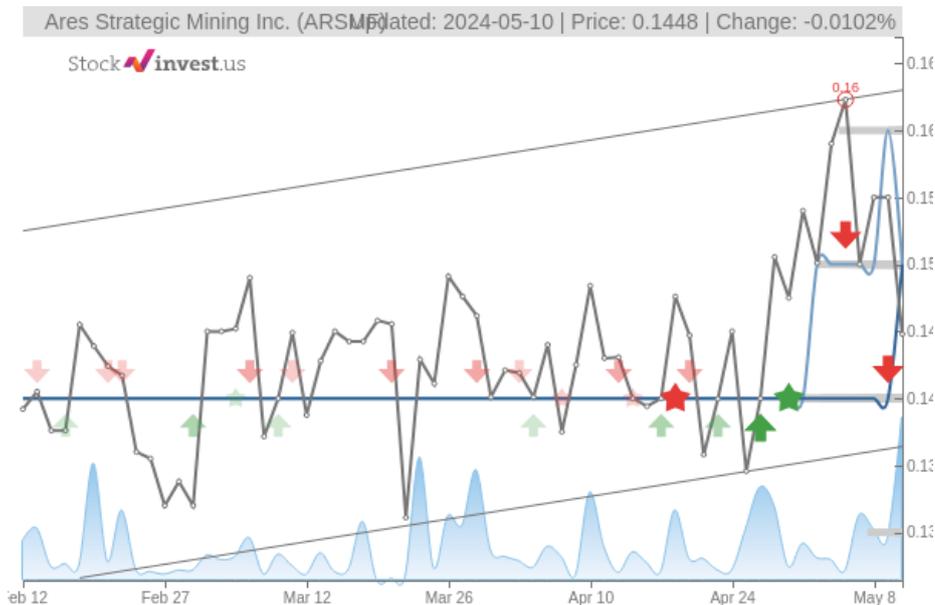


# Ares Strategic Mining Inc. (Fri, May 10, 2024)

Sell candidate since May 10, 2024

StockInvest.us  
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score: **-6.22**  
#/ 30013

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

## Tech commentaries:

The **Ares Strategic Mining Inc.** stock price fell by **-6.58%** on the last day (Friday, 10th May 2024) from **\$0.155** to **\$0.145**. During the last trading day the stock fluctuated **15.42%** from a day low at **\$0.131** to a day high of **\$0.151**. The price has risen in 5 of the last 10 days and is up by **3.43%** over the past 2 weeks. Volume has increased on the last day by **375 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, **507** thousand shares were bought and sold for approximately **\$73.34** thousand.

The stock lies in the middle of a wide and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **6.90%** during the next 3 months and, with a 90% probability hold a price between **\$0.146** and **\$0.174** at the end of this 3-month period.

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 **Ares Strategic Mining Inc.** 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 **\$0.154** and **\$0.145**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, May 06, 2024**, and so far it has fallen **-10.78%**. Further fall is indicated until a new bottom pivot has been found. **Ares Strategic Mining Inc.** 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.

**Ares Strategic Mining Inc.** finds support from accumulated volume at **\$0.144** 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 **\$0.146**, **\$0.148** and **\$0.155**.

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 **\$0.0202** between high and low, or **15.42%**. For the last week, the stock has had daily average volatility of **9.50%**.

The **Ares Strategic Mining Inc.** stock holds several negative signals and despite the positive trend, we believe **Ares Strategic Mining Inc.** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Strong Sell candidate.

Risk: **Medium**

Evaluation: **Strong Sell Candidate**

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