

Athabasca Oil Corporation (Tue, Jul 02, 2024)

Buy candidate since Jun 27, 2024

Gain 3.28%

StockInvest.us
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score: **3.89**

#1524/ 54198

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

Tech commentaries:

The **Athabasca** stock price gained **3.47%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$5.18** to **\$5.36**. During the last trading day the stock fluctuated **2.48%** from a day low at **\$5.24** to a day high of **\$5.37**. The price has been going up and down for this period, and there has been a 8.06% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **2 million** more shares were traded than the day before. In total, **3 million** shares were bought and sold for approximately **\$17.33** million.

The stock is at the upper part of a wide and horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **\$5.46** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **Athabasca** stock with a 90% probability to be traded between \$4.50 and \$5.35 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. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

Mostly positive signals in the chart today. The **Athabasca** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$5.14** and **\$4.97**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, May 01, 2024**, and so far it has risen 15.02%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

On the downside, the stock finds support just below today's level from accumulated volume at **\$4.91** and **\$4.83**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$5.56**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **\$0.130 (2.48%)** between high and low. For the last week, the stock has had daily average volatility of **2.14%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Athabasca** stock to perform well in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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