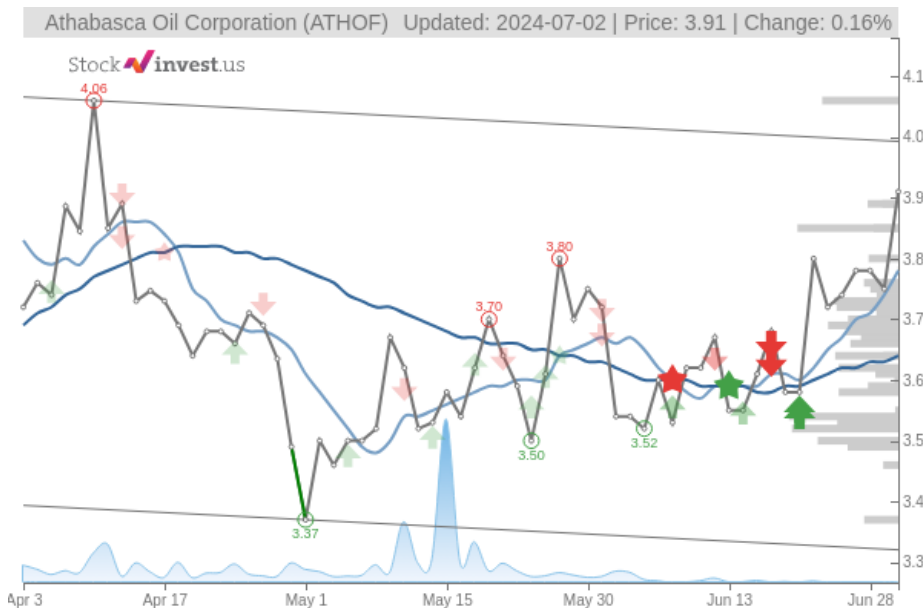


Athabasca Oil Corporation (Tue, Jul 02, 2024)

Buy candidate since Jul 02, 2024

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score: **3.89**
#/ 54198

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

Tech commentaries:

The **Athabasca Oil Corporation** stock price gained **4.27%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$3.75** to **\$3.91**. During the last trading day the stock fluctuated **1.56%** from a day low at **\$3.85** to a day high of **\$3.91**. The price has risen in 5 of the last 10 days and is up by **8.31%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **3 thousand** more shares were traded than the day before. In total, **4 thousand** shares were bought and sold for approximately **\$15.37 thousand**.

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 **\$3.99** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **Athabasca Oil Corporation** stock with a 90% probability to be traded between **\$3.26** and **\$3.92** 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.

Mostly positive signals in the chart today. The **Athabasca Oil Corporation** 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 **\$3.78** and **\$3.64**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, June 05, 2024**, and so far it has risen 11.08%. 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). **Athabasca Oil Corporation** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued.

On the downside, the stock finds support just below today's level from accumulated volume at **\$3.62** and **\$3.58**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$4.06**.

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 **\$0.0600** between high and low, or **1.56%**. For the last week, the stock has had daily average volatility of **1.33%**.

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 Oil Corporation** 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: **Medium**

Evaluation: **Buy Candidate**

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