

Avance Gas Holding Ltd (Fri, May 17, 2024)

Buy candidate since Apr 02, 2024

Gain 56.19%

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



score: 0

#8971/ 29926

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

Tech commentaries:

The **Avance Gas Holding Ltd** stock price gained **1.77%** on the last trading day (Friday, 17th May 2024), rising from **\$18.42** to **\$18.74**. It has now gained 8 days in a row. It is not often that stocks manage to gain so many days in a row, and falls for a day or two should be expected. During the last trading day the stock fluctuated **3.97%** from a day low at **\$18.03** to a day high of **\$18.74**. The price has risen in 9 of the last 10 days and is up by **24.95%** over the past 2 weeks. Volume fell on the last day by **-6 thousand** shares and in total, **7 thousand** shares were bought and sold for approximately **\$138.04** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock has broken the wide and strong rising the short-term trend up and an even stronger rate of rising is indicated. For any reaction back there will now be support on the roof on the current trend broken at **\$17.41**, a level that may pose a second chance to hit a runner. According to fan-theory **\$19.91** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **Avance Gas Holding Ltd** 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 **\$16.93** and **\$14.09**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, March 25, 2024**, and so far it has risen 65.64%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

Avance Gas Holding Ltd finds support from accumulated volume at **\$18.42** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

This stock may move much during the day (volatility) and with periodic low trading volume this stock is considered to be "high risk". During the last day, the stock moved **\$0.715** between high and low, or **3.97%**. For the last week the stock has had daily average volatility of **2.24%**.

Avance Gas Holding 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.

Risk: High

Evaluation: Hold/Accumulate

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.