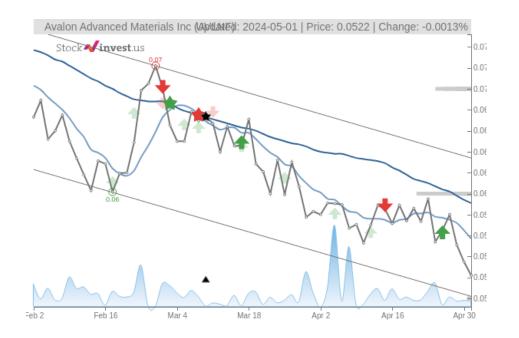
Avalon Advanced Materials Inc (Wed, May 01, 2024)

Sell candidate since Mar 19, 2024 Loss -16.91%



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score: **-3**-2

#/ 30062

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

Tech commentaries:

The Avalon Advanced Materials Inc stock price fell by -2.43% on the last day (Wednesday, 1st May 2024) from \$0.0535 to \$0.0522. It has now fallen 3 days in a row. During the last trading day the stock fluctuated 7.86% from a day low at \$0.0509 to a day high of \$0.0549. The price has fallen in 6 of the last 10 days and is down by -11.38% for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by -3 thousand shares and in total, 45 thousand shares were bought and sold for approximately \$2.37 thousand.

The stock lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$0.0502 is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall -16.06% during the next 3 months and, with a 90% probability hold a price between \$0.0422 and \$0.0533 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 Avalon Advanced Materials Inc 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 \$0.0557 and \$0.0591. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on Wednesday, February 28, 2024, and so far it has fallen -27.70%. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk. The very low volume increases the risk and reduces the other technical signals issued.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance from accumulated volume at \$0.0567, \$0.0591 and \$0.0650.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved \$0.0040 between high and low, or 7.86%. For the last week the stock has had daily average volatility of 9.46%.

Avalon Advanced Materials Inc holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock.

Risk: Medium

Evaluation: Sell Candidate