

Amarc Resources Ltd. (Tue, May 14, 2024)

Buy candidate since Jan 22, 2024

Gain 34.20%

StockInvest.us
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score: **5.15**
#/ 29997

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

Tech commentaries:

The **Amarc Resources Ltd.** stock price gained **5.44%** on the last trading day (Tuesday, 14th May 2024), rising from **\$0.118** to **\$0.124**. During the last trading day the stock fluctuated **5.98%** from a day low at **\$0.117** to a day high of **\$0.124**. The price has been going up and down for this period, and there has been a **-1.67%** loss for the last 2 weeks. Volume fell on the last day by **-4 thousand** shares and in total, **61** thousand shares were bought and sold for approximately **\$7.56** 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 lies in the middle of a very wide and strong 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 **58.39%** during the next 3 months and, with a 90% probability hold a price between **\$0.151** and **\$0.213** at the end of this 3-month period.

There are mixed signals in the stock today. A sell signal was issued from a pivot top point on **Tuesday, April 30, 2024**, and so far it has fallen **-1.67%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). 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 not be. The very low volume increases the risk and reduces the other technical signals issued. The **Amarc Resources 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 **\$0.118** and **\$0.103**. A breakdown below any of these levels will issue sell signals.

Amarc Resources Ltd. finds support from accumulated volume at **\$0.120** 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 **\$0.124**, **\$0.125** and **\$0.126**.

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 **\$0.0070** between high and low, or **5.98%**. For the last week the stock has had daily average volatility of **2.04%**.

Amarc Resources Ltd. holds several positive signals and is within a strong rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Strong Buy candidate.

Risk: **High**

Evaluation: **Strong Buy Candidate**

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