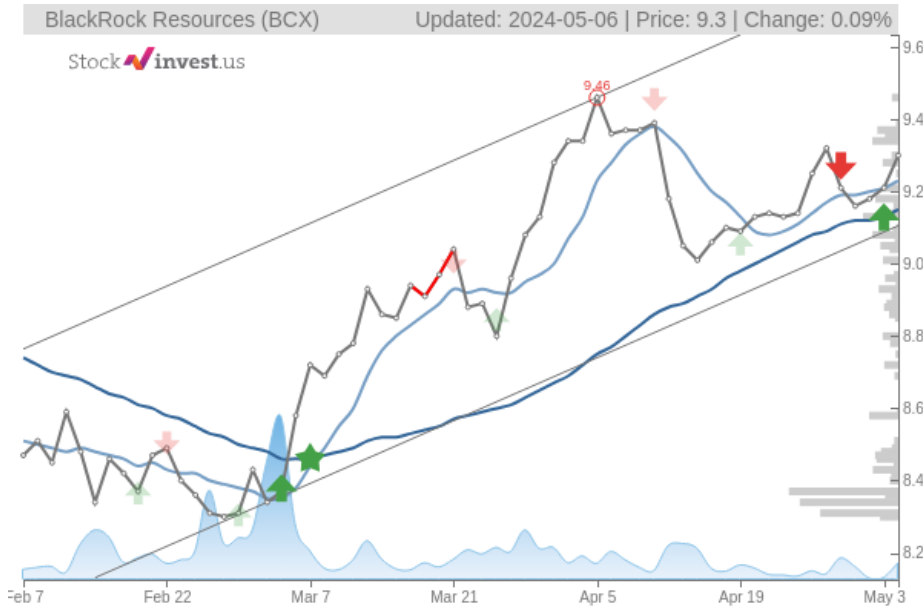


BlackRock Resources (Mon, May 06, 2024)

Buy candidate since Mar 27, 2024

Gain 3.79%

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score: **3.87**
#1234/ 30035

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

Tech commentaries:

The **BlackRock Resources** stock price gained **0.98%** on the last trading day (Monday, 6th May 2024), rising from **\$9.21** to **\$9.30**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **1.03%** from a day low at **\$9.26** to a day high of **\$9.35**. The price has risen in 7 of the last 10 days and is up by **1.86%** 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, **126 thousand** more shares were traded than the day before. In total, **221 thousand** shares were bought and sold for approximately **\$2.06** million.

The stock lies in the middle of a 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 **12.11%** during the next 3 months and, with a 90% probability hold a price between **\$10.21** and **\$11.01** at the end of this 3-month period.

The **BlackRock Resources** 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 **\$9.23** and **\$9.15**. A breakdown below any of these levels will issue sell signals. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Friday, April 05, 2024**, and so far it has fallen **-1.69%**. 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).

On the downside, the stock finds support just below today's level from accumulated volume at **\$8.37** and **\$8.34**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$9.34**, **\$9.36** and **\$9.37**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **\$0.0950** between high and low, or **1.03%**. For the last week the stock has had daily average volatility of **1.08%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **BlackRock Resources** stock to perform well in the short-term.

Risk: Low

Evaluation: Buy Candidate

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