BlackRock Energy and Resources Trust (Tue, Jul 02, 2024)

Sell candidate since Jul 02, 2024

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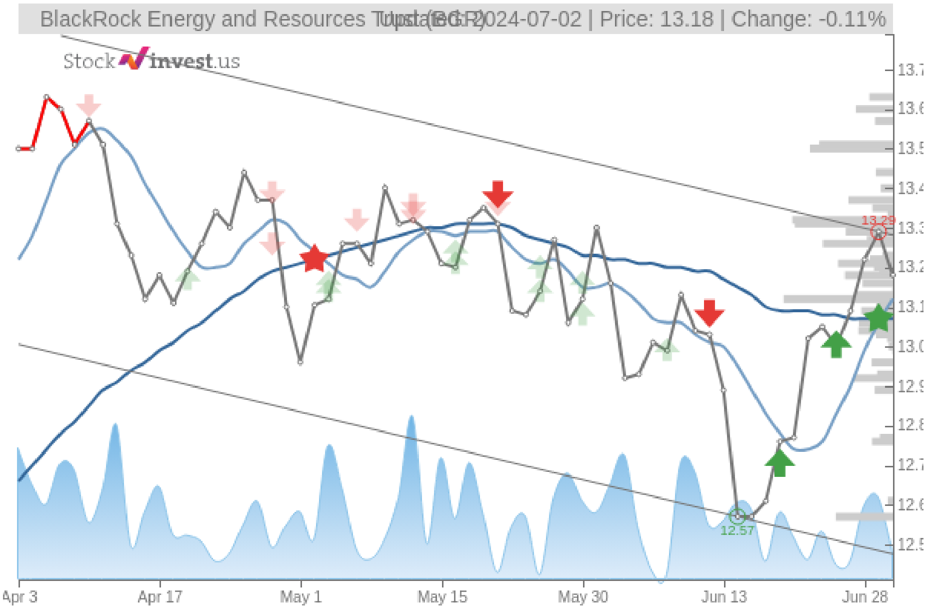

score: **-1.44**

#16325/ 54200

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

Tech commentaries:

The **BlackRock Energy and Resources Trust** stock price fell by **-0.83%** on the last day (Tuesday, 2nd Jul 2024) from **$13.29** to **$13.18**. During the last trading day the stock fluctuated **1.59%** from a day low at **$13.17** to a day high of **$13.38**. The price has risen in 8 of the last 10 days and is up by **4.85%** over the past 2 weeks. 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 **-41 thousand** shares and in total, **42** thousand shares were bought and sold for approximately **$553.61** thousand.

The stock lies the upper part of a falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **$13.28** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall **-3.83%** during the next 3 months and, with a 90% probability hold a price between **$12.00** and **$12.77** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **BlackRock Energy and Resources Trust** 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 **$13.12** and **$13.07**. A breakdown below any of these levels will issue sell signals. 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. A sell signal was issued from a pivot top point on **Monday, July 01, 2024**, and so far it has fallen -0.83%. 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.

BlackRock Energy and Resources Trust finds support from accumulated volume at $13.12 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 **$13.31**, **$13.32** and **$13.50**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock During the last day, the stock moved **$0.210** between high and low, or **1.59%**. For the last week the stock has had daily average volatility of **0.94%**

BlackRock Energy and Resources Trust holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Sell candidate.

Risk: Low