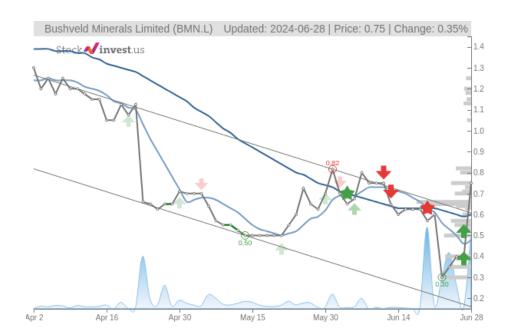
Bushveld Minerals Limited (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024



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score: 0

#9366/ 54216

Hold
Buy
Buy
Buy
Buy
Sell

Tech commentaries:

The **Bushveld Minerals Limited** stock price gained **87.97%** on the last trading day (Friday, 28th Jun 2024), rising from **£0.399** to **£0.750**. During the last trading day the stock fluctuated **216.67%** from a day low at **£0.300** to a day high of **£0.95**. The price has risen in 5 of the last 10 days and is up by **25%** 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, **118 million** more shares were traded than the day before. In total, **118** million shares were bought and sold for approximately **£88.13** million.

The stockhas broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is £0.608, a level that may pose a second chance to hit a runner. According to fan-theory £1.06 will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **Bushveld Minerals Limited** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at £0.481 and £0.596. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday**, **June 24**, 2024, and so far it has risen 150.00%. Further rise is indicated until a new top pivot has been found. 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. 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 £0.660 and £0.650. On the upside the stock meets some resistance from accumulated volume at £0.80, £0.82.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved £0.650 between high and low, or 216.67%. For the last week, the stock has had daily average volatility of 110.35%.

Bushveld Minerals Limited 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Very High

Evaluation: Hold/Accumulate