

# Bushveld Minerals Limited (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024

StockInvest.us  
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score: **0**  
#9366/ 54216

Trend: **Hold**  
MV Long: **Buy**  
MV Short: **Buy**  
Pivot: **Buy**  
Volume: **Buy**  
MACD: **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 stock has 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**

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