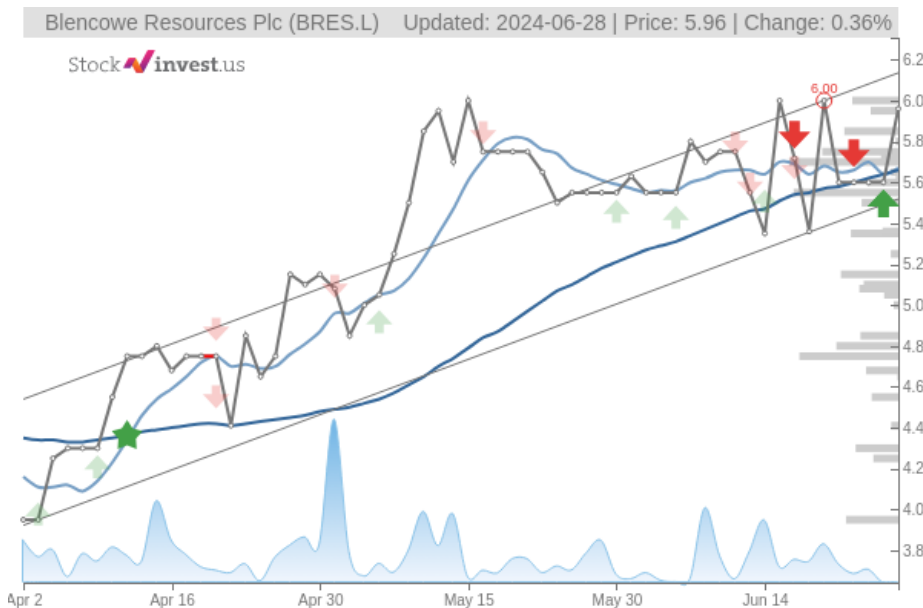


Blencowe Resources Plc (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **0**
#/ 54216

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

Tech commentaries:

The **Blencowe Resources Plc** stock price gained **6.43%** on the last trading day (Friday, 28th Jun 2024), rising from **£5.60** to **£5.96**. During the last trading day the stock fluctuated **15.38%** from a day low at **£5.20** to a day high of **£6.00**. The price has fallen in 4 of the last 10 days but is still up by **7.39%** 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, **16 thousand** more shares were traded than the day before. In total, **16 thousand** shares were bought and sold for approximately **£94.60 thousand**.

The stock lies in the middle of a 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 **35.15%** during the next 3 months and, with a 90% probability hold a price between **£7.46** and **£8.29** at the end of this 3-month period.

The **Blencowe Resources Plc** 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 **£5.67** and **£5.66**. 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). **Blencowe Resources Plc** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued. 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 **Thursday, June 20, 2024**, and so far it has fallen **-0.667%**. Further fall is indicated until a new bottom pivot has been found.

Blencowe Resources Plc finds support from accumulated volume at **£5.70** 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 **£6.00**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **£0.800** between high and low, or **15.38%**. For the last week, the stock has had daily average volatility of **10.96%**.

Blencowe Resources Plc 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: **Medium**

Evaluation: **Hold/Accumulate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.