

Barrel Energy Inc (Thu, Apr 25, 2024)

Sell candidate since Mar 08, 2024

Loss -32.38%

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score: **-4.21**
#/ 30092

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

Tech commentaries:

The **Barrel Energy Inc** stock price gained **18.33%** on the last trading day (Thursday, 25th Apr 2024), rising from **\$0.0060** to **\$0.0071**. During the last trading day the stock fluctuated **18.33%** from a day low at **\$0.0060** to a day high of **\$0.0071**. The price has been going up and down for this period, and there has been a -6.58% loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **234 thousand** more shares were traded than the day before. In total, **1 million** shares were bought and sold for approximately **\$10.06** thousand.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-43.77%** during the next 3 months and, with a 90% probability hold a price between **\$0.0033** and **\$0.0062** 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.

A buy signal was issued from a pivot bottom point on **Wednesday, April 24, 2024**, and so far it has risen 18.33%. Further rise is indicated until a new top pivot has been found. **Barrel Energy Inc** 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. The **Barrel Energy Inc** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$0.0073** and **\$0.0086**. A break-up above any of these levels will issue buy signals. 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 **\$0.0060**. On the upside the stock meets some resistance from accumulated volume at **\$0.0084**, **\$0.0086** and **\$0.0088**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$0.0011** between high and low, or **18.33%**. For the last week, the stock has had daily average volatility of **15.56%**.

Barrel Energy Inc holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock. We have upgraded our analysis conclusion for this stock since the last evaluation from a Strong Sell to a Sell candidate.

Risk: **High**

Evaluation: **Sell Candidate**

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