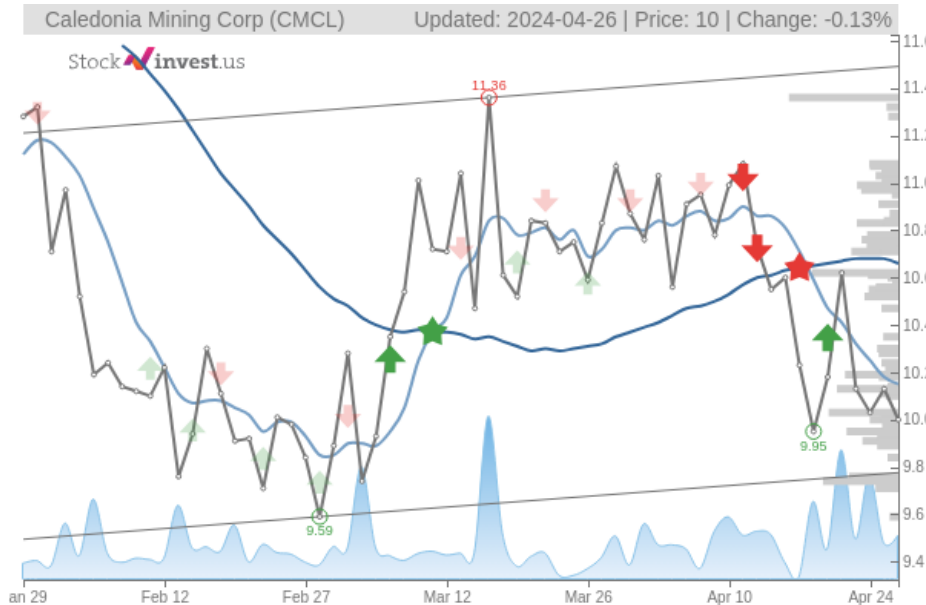


Caledonia Mining Corp (Fri, Apr 26, 2024)

Sell candidate since Apr 26, 2024

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **-1.63**

#12105/ 30083

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

Tech commentaries:

The **Caledonia Mining Corp** stock price fell by **-1.28%** on the last day (Friday, 26th Apr 2024) from **\$10.13** to **\$10.00**. During the last trading day the stock fluctuated **5.77%** from a day low at **\$9.87** to a day high of **\$10.44**. The price has fallen in 6 of the last 10 days and is down by **-6.8%** for this period. Volume has increased on the last day by **5 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **45 thousand** shares were bought and sold for approximately **\$445.72 thousand**.

The stock lies in the lower part of a wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$9.78** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **2.51%** during the next 3 months and, with a 90% probability hold a price between **\$10.02** and **\$11.78** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Thursday, April 18, 2024**, and so far it has risen 0.503%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Caledonia Mining Corp** 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 **\$10.15** and **\$10.66**. 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). **Caledonia Mining Corp** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs".

Caledonia Mining Corp finds support from accumulated volume at **\$9.95** 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 **\$10.03**, **\$10.62** and **\$11.36**.

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 **\$0.570** between high and low, or **5.77%**. For the last week, the stock has had daily average volatility of **5.90%**.

The **Caledonia Mining Corp** stock holds several negative signals and despite the positive trend, we believe **Caledonia Mining Corp** will perform weakly in the next couple of days or weeks. Therefore, we 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 Hold/Accumulate to a Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**

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