

Caledonia Mining Corporation PLC (Fri, May 17, 2024)

Sell candidate since May 13, 2024

Gain 0.61%

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score: **-1.41**
#12804/ 29926

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

Tech commentaries:

No changes to the price of **Caledonia Mining Corporation PLC** stock on the last trading day (Friday, 17th May 2024). During the last trading day the stock fluctuated **2.17%** from a day low at **£814.50** to a day high of **£832.20**. The price has been going up and down for this period, and there has been a 0.61% gain for the last 2 weeks.

The stock lies in the middle of a wide and weak 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 **4.47%** during the next 3 months and, with a 90% probability hold a price between **£785.25** and **£924.45** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Wednesday, May 08, 2024**, and so far it has risen 4.30%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). The volume rose on the last day while price remained unchanged. This may be an early warning and the stock should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Caledonia Mining Corporation PLC** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **£832.86**. On a fall, the stock will find some support from the short-term average at **£817.29**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

Caledonia Mining Corporation PLC finds support from accumulated volume at **£815.00** 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 **£850.00**, **£855.00** and **£865.00**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **£17.70** between high and low, or **2.17%**. For the last week the stock has had daily average volatility of **3.79%**.

Caledonia Mining Corporation PLC holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: **Low**

Evaluation: **Sell Candidate**

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