

Coro Energy Plc (Tue, Sep 01, 2020)

Buy candidate since May 22, 2020

Loss -71.00%

StockInvest.us
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score: **0**
#/ 30053

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

Tech commentaries:

The **Coro Energy Plc** stock price fell by **-12.12%** on the last day (Tuesday, 1st Sep 2020) from **£0.0033** to **£0.0029**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **0%** from a day low at **£0.0029** to a day high of **£0.0029**. The price has fallen in 4 of the last 10 days and is down by **-23.68%** for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-479 thousand** shares and in total, **162** thousand shares were bought and sold for approximately **£470.08**.

Given the current short-term trend, the stock is expected to fall **-16.00%** during the next 3 months and, with a 90% probability hold a price between **£0.0024** and **£0.0026** 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.

There are mixed signals in the stock today. The **Coro Energy Plc** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **£0.0052** and **£0.0050**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, November 30, -1**. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk. The very low volume increases the risk and reduces the other technical signals issued. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD).

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance from accumulated volume at **£0.0033**, **£0.0034** and **£0.0036**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **£0** between high and low, or **0%**. For the last week the stock has had daily average volatility of **0%**.

Coro Energy 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.

Risk: Low

Evaluation: Hold/Accumulate