

Dana Gas (Thu, Dec 05, 2019)

Buy candidate since Dec 05, 2019

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score: **2.56**
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Trend: Hold
MV Long: Buy
MV Short: Buy
Pivot: Buy
Volume: Sell
MACD: Buy

Tech commentaries:

The **Dana Gas** stock price gained **0.538%** on the last trading day (Thursday, 5th Dec 2019), rising from **\$0.93** to **\$0.94**. During the last trading day the stock fluctuated **1.18%** from a day low at **\$0.93** to a day high of **\$0.94**. The price has been going up and down for this period, and there has been a 3.89% gain for the last 2 weeks. Volume fell on the last day by **-63 million** shares and in total, **895** thousand shares were bought and sold for approximately **\$837.09** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock has broken the falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **\$0.93**, a level that may pose a second chance to hit a runner. According to fan-theory **\$0.99** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **Dana Gas** 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 **\$0.93** and **\$0.91**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Sunday, December 01, 2019**. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

Dana Gas finds support from accumulated volume at **\$0.93** 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 **\$0.94**, **\$0.95** and **\$0.95**.

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 **\$0.0110** between high and low, or **1.18%**. For the last week the stock has had daily average volatility of **0.498%**

Several short-term signals are positive and the break-up from the falling trend indicates a possible shift for a trend. We believe that the prices around the breaking point will indicate particularly good levels, but we also believe that the current level will hold a possible good buy level for the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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