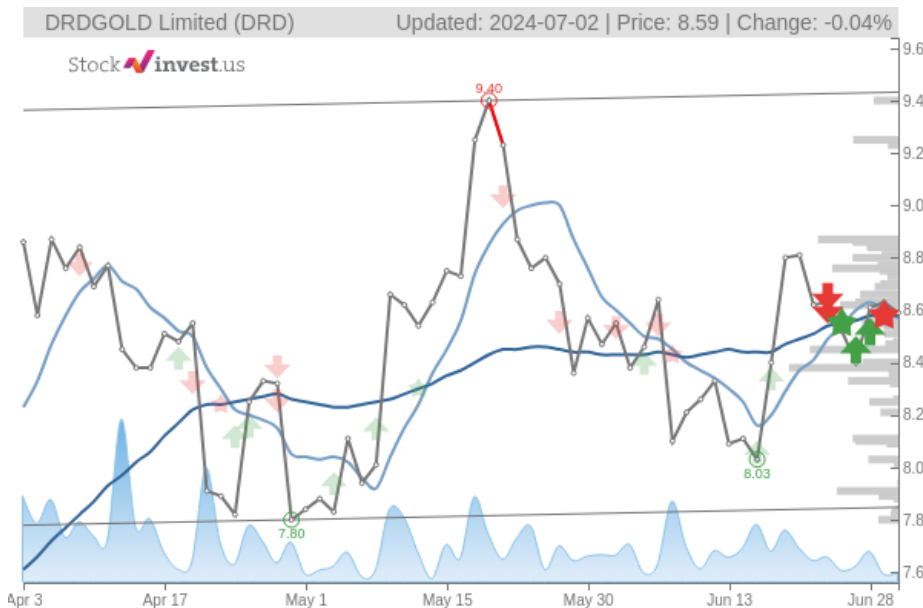


# DRDGOLD Limited (Tue, Jul 02, 2024)

Buy candidate since Jun 28, 2024

Loss -0.23%

StockInvest.us  
Gyneju st. 14, "ROCKIT"  
Vilnius, LT-01109  
Lithuania



score: **1.70**

#5029/ 54200

Trend: **Hold**  
MV Long: **Buy**  
MV Short: **Buy**  
Pivot: **Buy**  
Volume: **Buy**  
MACD: **Buy**

## Tech commentaries:

The **DRDGOLD Limited** stock price fell by **-0.463%** on the last day (Tuesday, 2nd Jul 2024) from **\$8.63** to **\$8.59**. During the last trading day the stock fluctuated **2.60%** from a day low at **\$8.47** to a day high of **\$8.69**. The price has risen in 6 of the last 10 days and is up by **6.97%** over the past 2 weeks. 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, **146 thousand** shares were bought and sold for approximately **\$1.26 million**.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **DRDGOLD Limited** stock with a 90% probability to be traded between \$7.91 and \$9.50 at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

The **DRDGOLD Limited** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$8.57** and **\$8.58**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, June 17, 2024**, and so far it has risen 6.97%. 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. **DRDGOLD Limited** 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".

**DRDGOLD Limited** finds support from accumulated volume at \$8.45 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 **\$8.62**, **\$8.76** and **\$8.87**.

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 **\$0.220** between high and low, or **2.60%**. For the last week, the stock has had daily average volatility of **2.48%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **DRDGOLD Limited** stock to perform well in the short-term period.

Risk: **Medium**

Evaluation: **Buy Candidate**

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