

Eco (Atlantic) Oil & Gas Ltd. (Mon, Jun 24, 2024)

Sell candidate since Jun 06, 2024

Loss -6.98%

StockInvest.us
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score: **-3.38**
#/ 52282

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

Tech commentaries:

No changes to the price of **Eco (Atlantic) Oil & Gas Ltd.** stock on the last trading day (Monday, 24th Jun 2024). During the last trading day the stock fluctuated **0%** from a day low at **\$0.200** to a day high of **\$0.200**. The price has fallen in 5 of the last 10 days and is down by **-11.11%** for this period.

The stock has broken the very wide and strong rising short-term trend down. This signals a slower rate of rising, but may also be an early warning about a possible trend shift. Due to the trend being broken there will now be resistance at the bottom line of the trend at **\$0.202**. A reaction back to this level may hold a second chance to get out before further falls.

A buy signal was issued from a pivot bottom point on **Friday, June 21, 2024**, and so far it has fallen 0%. 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 **Eco (Atlantic) Oil & Gas Ltd.** 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 **\$0.204** and **\$0.234**. 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). Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

Eco (Atlantic) Oil & Gas Ltd. finds support from accumulated volume at \$0.195 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 from accumulated volume at **\$0.220**, **\$0.235** and **\$0.240**.

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 **4.64%**

The Eco (Atlantic) Oil & Gas Ltd. stock holds several negative signals and despite the positive trend, we believe **Eco (Atlantic) Oil & Gas Ltd.** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: **Low**

Evaluation: **Sell Candidate**