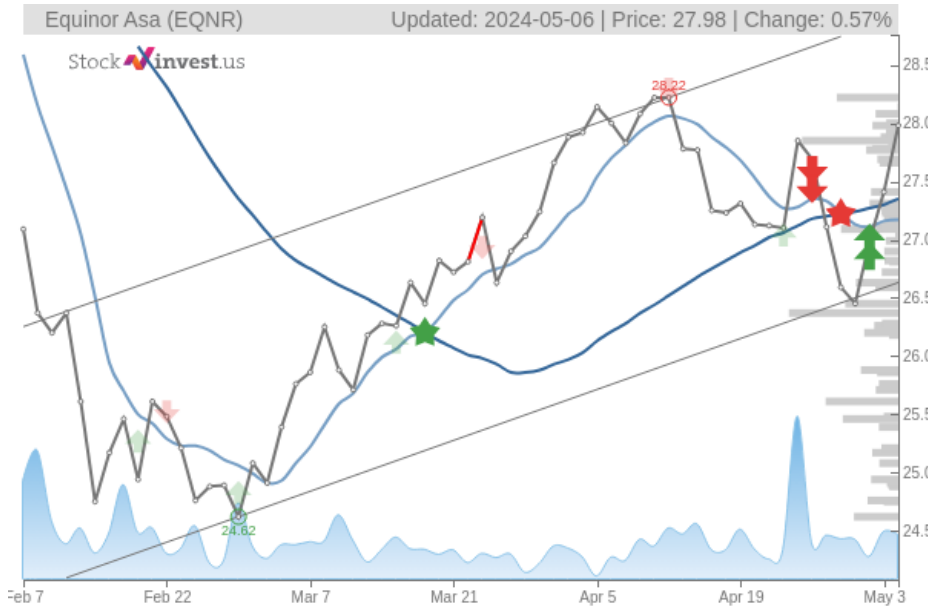


Equinor Asa (Mon, May 06, 2024)

Hold candidate since May 03, 2024

Gain 2.08%

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



score: **0.768**

#6306/ 30044

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

Tech commentaries:

The **Equinor Asa** stock price gained **2.08%** on the last trading day (Monday, 6th May 2024), rising from **\$27.41** to **\$27.98**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **1.07%** from a day low at **\$27.97** to a day high of **\$28.27**. The price has fallen in 6 of the last 10 days but is still up by **3.13%** over the past 2 weeks. Volume fell on the last day by **-162 thousand** shares and in total, **4 million** shares were bought and sold for approximately **\$117.51** million. 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 lies in the middle of a strong 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 **10.16%** during the next 3 months and, with a 90% probability hold a price between **\$29.34** and **\$31.86** at the end of this 3-month period.

The **Equinor Asa** 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 **\$27.17** and **\$27.35**. A breakdown below any of these levels will issue sell signals. Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. 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. A sell signal was issued from a pivot top point on **Friday, April 12, 2024**, and so far it has fallen **-0.85%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Equinor Asa finds support from accumulated volume at **\$27.85** 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 **\$28.00**, **\$28.08** and **\$28.22**.

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 **\$0.300** between high and low, or **1.07%**. For the last week the stock has had daily average volatility of **1.69%**.

Equinor Asa holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: Low

Evaluation: Hold/Accumulate

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