

Ensign Energy Services Inc. (Wed, May 01, 2024)

Sell candidate since Apr 30, 2024

Loss -2.75%

StockInvest.us
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score: **-2.68**
#14005/ 30053

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

Tech commentaries:

The **Ensign Energy Services Inc.** stock price fell by **-2.75%** on the last day (Wednesday, 1st May 2024) from **\$2.55** to **\$2.48**. During the last trading day the stock fluctuated **4.08%** from a day low at **\$2.45** to a day high of **\$2.55**. The price has fallen in 6 of the last 10 days but is still up by **5.08%** over the past 2 weeks. 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 **-36 thousand** shares and in total, **182 thousand** shares were bought and sold for approximately **\$451.56 thousand**.

The stock lies in the lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$2.38** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **18.23%** during the next 3 months and, with a 90% probability hold a price between **\$2.81** and **\$3.47** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 6.90%. 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 **Ensign Energy Services Inc.** 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 **\$2.51** and **\$2.56**. 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 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.

Ensign Energy Services Inc. finds support from accumulated volume at **\$2.37** 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 **\$2.57**, **\$2.59** and **\$2.79**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **\$0.1000** between high and low, or **4.08%**. For the last week the stock has had daily average volatility of **4.90%**.

The **Ensign Energy Services Inc.** stock holds several negative signals and despite the positive trend, we believe **Ensign Energy Services Inc.** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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