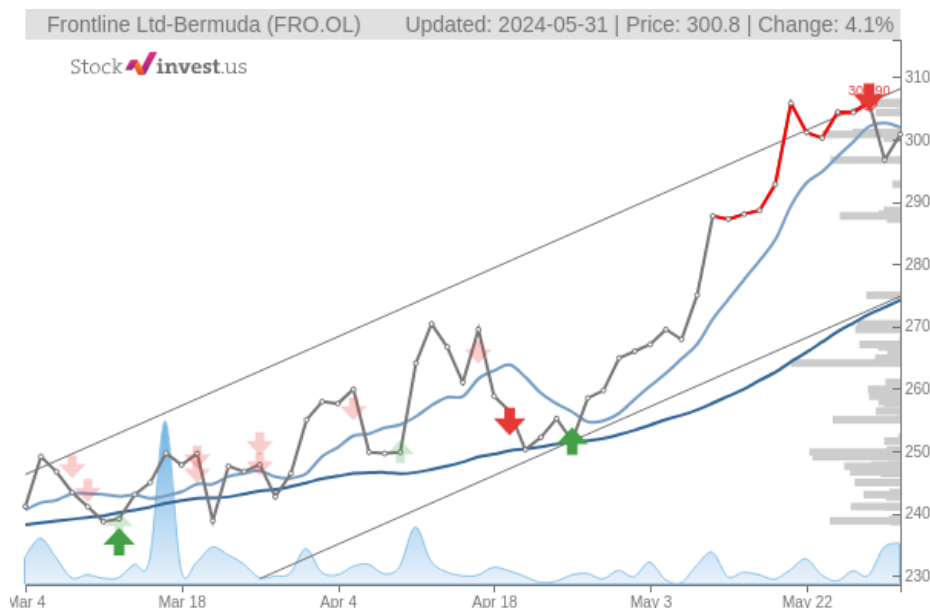


Frontline Ltd-Bermuda (Fri, May 31, 2024)

Buy candidate since Apr 23, 2024

Gain 19.27%

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



score: **2.95**
#2006/ 33204

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

Tech commentaries:

The **Frontline Ltd-Bermuda** stock price gained **1.38%** on the last trading day (Friday, 31st May 2024), rising from **kr296.70** to **kr300.80**. During the last trading day the stock fluctuated **3.07%** from a day low at **kr300.00** to a day high of **kr309.20**. The price has risen in 6 of the last 10 days and is up by **4.44%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **152 thousand** more shares were traded than the day before. In total, **2** million shares were bought and sold for approximately **kr567.72** million.

The stock lies in the middle of a wide and 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 **25.14%** during the next 3 months and, with a 90% probability hold a price between **kr343.88** and **kr385.56** at the end of this 3-month period.

The **Frontline Ltd-Bermuda** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **kr301.91**. On a fall, the stock will find some support from the long-term average at approximately **kr274.21**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume is rising along with the price. This is considered to be a good technical signal. 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 **Wednesday, May 29, 2024**, and so far it has fallen **-1.67%**. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **kr264.10** and **kr249.80**. On the upside the stock meets some resistance just above today's level from accumulated volume at **kr301.10**, **kr304.30** and **kr305.80**.

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 **kr9.20** between high and low, or **3.07%**. For the last week, the stock has had daily average volatility of **3.28%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Frontline Ltd-Bermuda** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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