

Fortuna Silver Mines Inc (Tue, Jul 02, 2024)

Hold candidate since Jul 01, 2024

Gain 2.27%

StockInvest.us
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Vilnius, LT-01109
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score: **0.454**

#8188/ 54200

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

Tech commentaries:

The **Fortuna Silver Mines Inc** stock price gained **2.27%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$4.84** to **\$4.95**. During the last trading day the stock fluctuated **2.27%** from a day low at **\$4.85** to a day high of **\$4.96**. The price has fallen in 5 of the last 10 days but is still up by **1.64%** 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, **2 million** more shares were traded than the day before. In total, **5 million** shares were bought and sold for approximately **\$22.29** million.

The stock lies in the lower part of a very 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 \$4.85 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 **11.68%** during the next 3 months and, with a 90% probability hold a price between **\$5.42** and **\$7.29** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Monday, July 01, 2024**, and so far it has risen 2.27%. 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). 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. The **Fortuna Silver Mines Inc** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$5.36**. On a fall, the stock will find some support from the short-term average at **\$4.90**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

Fortuna Silver Mines Inc finds support from accumulated volume at \$4.88 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 **\$5.07**, **\$5.29** and **\$5.84**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$0.110** between high and low, or **2.27%**. For the last week, the stock has had daily average volatility of **2.90%**.

Fortuna Silver Mines Inc holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: **High**

Evaluation: **Hold/Accumulate**

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