

# GBM Resources Limited (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024

StockInvest.us  
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score: **0**  
#/ 54216

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

## Tech commentaries:

The **GBM Resources Limited** stock price gained **11.11%** on the last trading day (Friday, 28th Jun 2024), rising from **\$0.0090** to **\$0.0100**. During the last trading day the stock fluctuated **11.11%** from a day low at **\$0.0090** to a day high of **\$0.0100**. The price has been going up and down for this period, and there has been a **0%** change for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **1 million** more shares were traded than the day before. In total, **1 million** shares were bought and sold for approximately **\$14.47** thousand.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-15.45%** during the next 3 months and, with a **90%** probability hold a price between **\$0.0064** and **\$0.0111** at the end of this 3-month period.

There are mixed signals in the stock today. The **GBM Resources Limited** 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 long-term 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 **\$0.0104**. On a fall, the stock will find some support from the short-term average at **\$0.0094**. 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. A sell signal was issued from a pivot top point on **Friday, June 07, 2024**, and so far it has fallen **-16.67%**. 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). **GBM Resources Limited** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued.

On the downside, the stock finds support just below today's level from accumulated volume at **\$0.0090**. On the upside the stock meets some resistance from accumulated volume at **\$0.0110**, **\$0.0120**.

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 **\$0.0010** between high and low, or **11.11%**. For the last week, the stock has had daily average volatility of **2.22%**.

**GBM Resources Limited** 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **High**

Evaluation: **Hold/Accumulate**

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