

Gulf Resources (Fri, Apr 26, 2024)

Buy candidate since Apr 17, 2024

Gain 11.78%

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



score: **0.91**
#5213/ 30083

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

Tech commentaries:

The **Gulf Resources** stock price fell by **-1.03%** on the last day (Friday, 26th Apr 2024) from **\$1.54** to **\$1.52**. During the last trading day the stock fluctuated **8.40%** from a day low at **\$1.49** to a day high of **\$1.62**. The price has risen in 6 of the last 10 days and is up by **7.04%** over the past 2 weeks. Volume has increased on the last day by **179 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **199 thousand** shares were bought and sold for approximately **\$302.34 thousand**.

The stock lies in the upper part of a wide and strong rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at **\$1.54** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **14.54%** during the next 3 months and, with a 90% probability hold a price between **\$1.42** and **\$1.76** at the end of this 3-month period.

There are mixed signals in the stock today. A sell signal was issued from a pivot top point on **Thursday, April 25, 2024**, and so far it has fallen **-1.03%**. 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). **Gulf Resources** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The **Gulf Resources** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$1.44** and **\$1.37**. A breakdown below any of these levels will issue sell signals.

On the downside, the stock finds support just below today's level from accumulated volume at **\$1.35** and **\$1.33**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$1.54**.

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 **\$0.125** between high and low, or **8.40%**. For the last week, the stock has had daily average volatility of **5.40%**.

Gulf Resources 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.