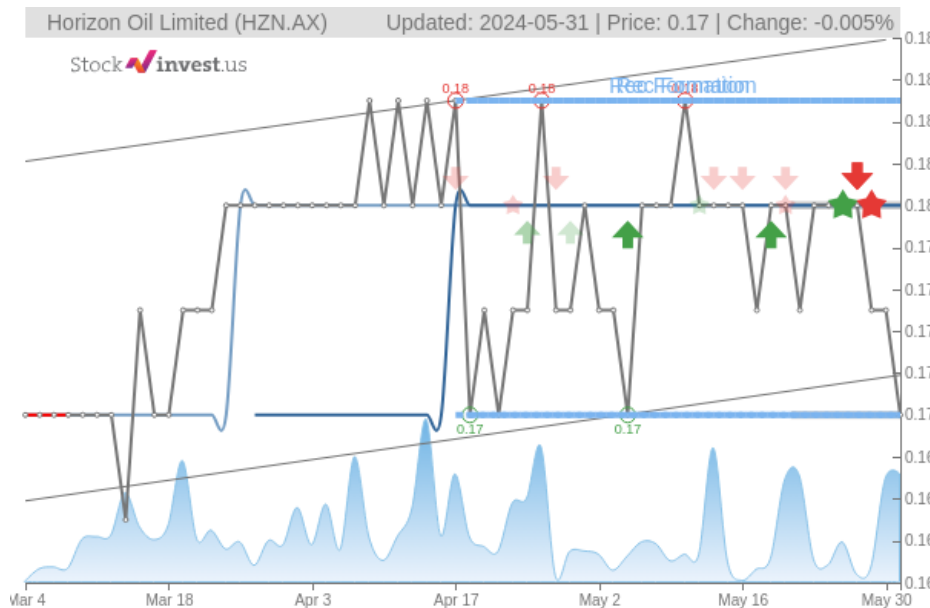


Horizon Oil Limited (Fri, May 31, 2024)

Sell candidate since May 30, 2024

Loss -2.86%

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



score: **-3.19**
#15002/ 32803

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

Tech commentaries:

The **Horizon Oil Limited** stock price fell by **-2.86%** on the last day (Friday, 31st May 2024) from **\$0.175** to **\$0.170**. During the last trading day the stock fluctuated **6.06%** from a day low at **\$0.165** to a day high of **\$0.175**. The price has been going up and down for this period, and there has been a -2.86% loss for the last 2 weeks. Volume has increased on the last day by **147 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, **3 million** shares were bought and sold for approximately **\$564.28** thousand.

The stock has broken the weak rising short-term trend down. This signalizes a slower rate of rising, but may also be an early warning about a possible trend shift. Due to the trend being broken there will now be resistance at the bottom line of the trend at **\$0.172**. A reaction back to this level may hold a second chance to get out before further falls.

There are few to no technical positive signals at the moment. The **Horizon Oil Limited** 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 **\$0.177** and **\$0.178**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, May 10, 2024**, and so far it has fallen -8.11%. 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). **Horizon Oil Limited** 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".

Horizon Oil Limited finds support from accumulated volume at **\$0.165** 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 **\$0.175**, **\$0.180** and **\$0.185**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **\$0.0100** between high and low, or **6.06%**. For the last week the stock has had daily average volatility of **4.10%**.

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

Risk: **Low**

Evaluation: **Sell Candidate**

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