

# Labrador Iron Mines Holdings Ltd (Mon, Jun 03, 2024)

Sell candidate since Jun 03, 2024

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



score: **-3.10**  
#/ 35368

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

## Tech commentaries:

The **Labrador Iron Mines Holdings Ltd** stock price fell by **-22.29%** on the last day (Monday, 3rd Jun 2024) from **\$0.0489** to **\$0.0380**. During the last trading day the stock fluctuated **0%** from a day low at **\$0.0380** to a day high of **\$0.0380**. The price has been going up and down for this period, and there has been a **-13.64%** loss for the last 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-12 thousand** shares and in total, **3 thousand** shares were bought and sold for approximately **\$122.13**.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Labrador Iron Mines Holdings Ltd** stock with a 90% probability to be traded between **\$0.0331** and **\$0.0484** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

There are few to no technical positive signals at the moment. The **Labrador Iron Mines Holdings Ltd** 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 **\$0.0438** and **\$0.0440**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, May 06, 2024**, and so far it has fallen **-22.45%**. 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). Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk. 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 **\$0.0350** and **\$0.0347**. On the upside the stock meets some resistance from accumulated volume at **\$0.0400**, **\$0.0440** and **\$0.0450**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **\$0** between high and low, or **0%**. For the last week the stock has had daily average volatility of **14.01%**.

**Labrador Iron Mines Holdings Ltd** holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock. 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 Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**

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.