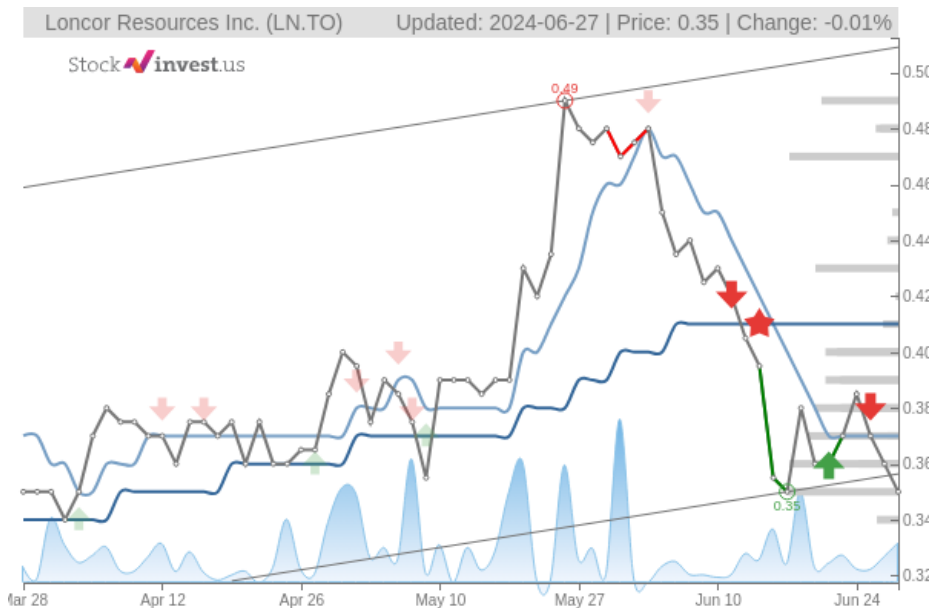


Loncor Resources Inc. (Thu, Jun 27, 2024)

Sell candidate since Jun 26, 2024 Loss -2.78%

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score: **-1.68**
#/ 54252

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

Tech commentaries:

The **Loncor Resources Inc.** stock price fell by **-2.78%** on the last day (Thursday, 27th Jun 2024) from **\$0.360** to **\$0.350**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **2.86%** from a day low at **\$0.350** to a day high of **\$0.360**. The price has fallen in 6 of the last 10 days and is down by **-11.39%** for this period. Volume has increased on the last day by **14 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, **42 thousand** shares were bought and sold for approximately **\$14.56 thousand**.

The stock has broken the very wide and strong 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 **\$0.356**. A reaction back to this level may hold a second chance to get out before further falls.

A buy signal was issued from a pivot bottom point on **Monday, June 17, 2024**, and so far it has fallen 0%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Loncor Resources Inc.** 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 **\$0.365** and **\$0.410**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). **Loncor Resources Inc.** 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 very low volume increases the risk and reduces the other technical signals issued.

Loncor Resources Inc. finds support from accumulated volume at **\$0.340** 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 **\$0.360**, **\$0.375** and **\$0.390**.

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 **\$0.0100** between high and low, or **2.86%**. For the last week, the stock has had daily average volatility of **3.88%**.

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

Risk: **High**

Evaluation: **Sell Candidate**

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