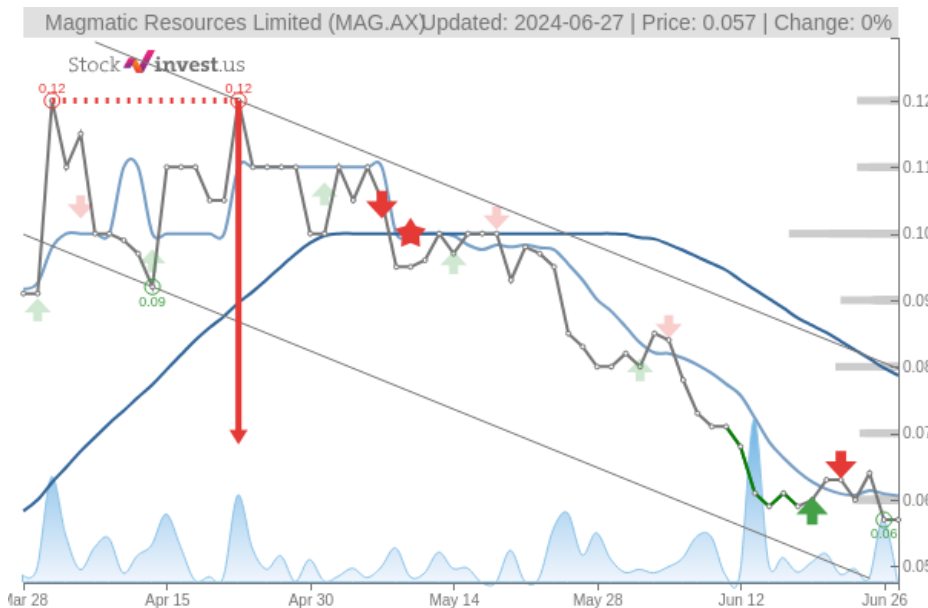


Magmatic Resources Limited (Thu, Jun 27, 2024)

Sell candidate since May 29, 2024

Loss -28.75%

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



score: **-2.88**
#/ 54252

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

Tech commentaries:

No changes to the price of **Magmatic Resources Limited** stock on the last trading day (Thursday, 27th Jun 2024). During the last trading day the stock fluctuated **0%** from a day low at **\$0.0570** to a day high of **\$0.0570**. The price has been going up and down for this period, and there has been a -6.56% loss for the last 2 weeks.

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 **-40.16%** during the next 3 months and, with a 90% probability hold a price between **\$0.0278** and **\$0.0477** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

There are mixed signals in the stock today. The **Magmatic Resources 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 **\$0.0606** and **\$0.0787**. A break-up above any of these levels will issue buy signals. Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued. A buy signal was issued from a pivot bottom point on **Wednesday, June 26, 2024**, and so far it has fallen 0%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD).

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance from accumulated volume at **\$0.0610**, **\$0.0630** and **\$0.0710**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock. 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 **3.02%**

Magmatic Resources Limited holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock. We have upgraded our analysis conclusion for this stock since the last evaluation from a Strong Sell to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

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