

Marine Petroleum Trust (Tue, May 14, 2024)

Buy candidate since May 14, 2024

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Tech commentaries:

The **Marine Petroleum Trust** stock price gained **6.89%** on the last trading day (Tuesday, 14th May 2024), rising from **\$4.21** to **\$4.50**. During the last trading day the stock fluctuated **7.18%** from a day low at **\$4.21** to a day high of **\$4.51**. The price has risen in 5 of the last 10 days and is up by **5.64%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **6 thousand** more shares were traded than the day before. In total, **9 thousand** shares were bought and sold for approximately **\$41.45 thousand**.

The stock lies in the middle of a very wide and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **4.20%** during the next 3 months and, with a 90% probability hold a price between **\$4.23** and **\$5.70** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Marine Petroleum Trust** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$4.21** and **\$4.40**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, May 06, 2024**, and so far it has risen 11.39%. 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). **Marine Petroleum Trust** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. 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 **\$4.26** and **\$4.19**. On the upside the stock meets some resistance from accumulated volume at **\$4.82**, **\$5.38** and **\$5.39**.

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 **\$0.302** between high and low, or **7.18%**. For the last week, the stock has had daily average volatility of **4.00%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Marine Petroleum Trust** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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