

Major Drilling Group International Inc. (Fri, May 03, 2024)

Buy candidate since Apr 15, 2024

Loss -0.84%

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



score: **2.94**

#/ 30045

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

Tech commentaries:

The **Major Drilling Group International Inc.** stock price fell by **-0.315%** on the last day (Friday, 3rd May 2024) from **\$9.53** to **\$9.50**. During the last trading day the stock fluctuated **2.11%** from a day low at **\$9.50** to a day high of **\$9.70**. The price has fallen in 6 of the last 10 days and is down by **-3.85%** for this period. 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 **-10 thousand** shares and in total, **61** thousand shares were bought and sold for approximately **\$581.65** thousand.

The stock lies in the middle of a strong 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 **29.49%** during the next 3 months and, with a 90% probability hold a price between **\$11.95** and **\$13.09** at the end of this 3-month period.

The **Major Drilling Group International Inc.** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$9.67**. On a fall, the stock will find some support from the long-term average at approximately **\$9.27**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Monday, April 29, 2024**, and so far it has fallen - 4.62%. 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.

On the downside, the stock finds support just below today's level from accumulated volume at **\$8.51** and **\$8.13**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$9.58**, **\$9.87** and **\$9.96**.

In general the stock tends to have controlled movements and therefore the general risk is considered 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 **\$0.200** between high and low, or **2.11%**. For the last week the stock has had daily average volatility of **2.22%**.

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 **Major Drilling Group International Inc.** stock to perform well in the short-term.

Risk: **Low**

Evaluation: **Buy 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.