

# Magnolia Oil & Gas Corp. (Wed, Jul 03, 2024)

Hold candidate since Jul 02, 2024

Gain 1.85%

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



score: **0.662**

#8066/ 54198

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

## Tech commentaries:

The **Magnolia Oil & Gas Corp.** stock price gained **1.85%** on the last trading day (Wednesday, 3rd Jul 2024), rising from **\$25.45** to **\$25.92**. During the last trading day the stock fluctuated **1.94%** from a day low at **\$25.52** to a day high of **\$26.02**. The price has risen in 6 of the last 10 days and is up by **5.07%** over the past 2 weeks. Volume fell on the last day by **-877 thousand** shares and in total, **964 thousand** shares were bought and sold for approximately **\$24.99 million**. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock has broken the falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **\$25.45**, a level that may pose a second chance to hit a runner. According to fan-theory **\$27.53** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **Magnolia Oil & Gas Corp.** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$25.41** and **\$25.04**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, June 14, 2024**, and so far it has risen 8.72%. 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). Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely.

**Magnolia Oil & Gas Corp.** finds support from accumulated volume at **\$25.88** 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 **\$26.00**, **\$26.50** and **\$26.68**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **\$0.495 (1.94%)** between high and low. For the last week, the stock has had daily average volatility of **1.76%**.

**Magnolia Oil & Gas Corp.** holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: Low

Evaluation: Hold/Accumulate

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