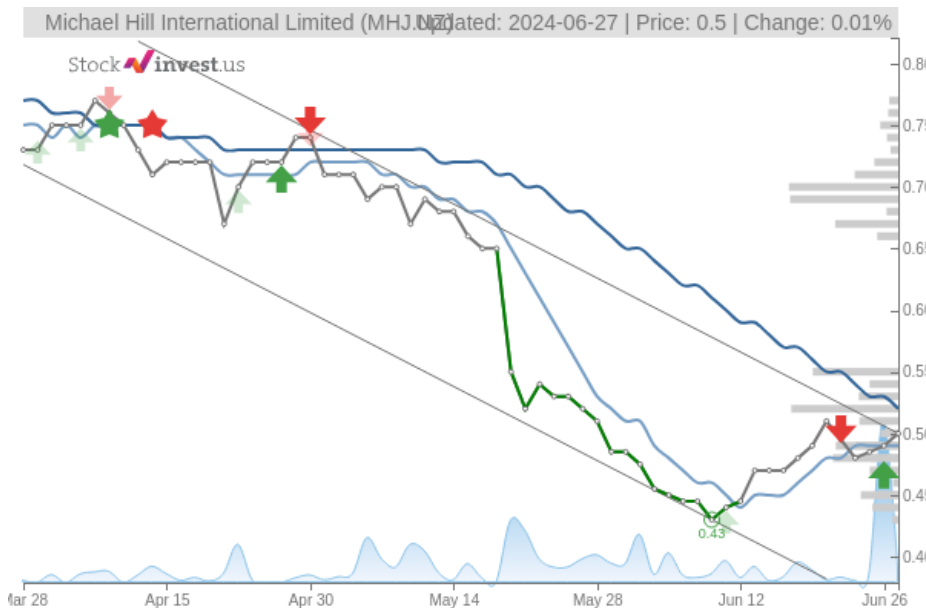


# Michael Hill International Limited (Thu, Jun 27, 2024)

Hold candidate since Jun 25, 2024

Gain 3.09%

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## Tech commentaries:

The **Michael Hill International Limited** stock price gained **2.04%** on the last trading day (Thursday, 27th Jun 2024), rising from **\$0.490** to **\$0.500**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **3.09%** from a day low at **\$0.485** to a day high of **\$0.500**. The price has risen in 6 of the last 10 days and is up by **6.38%** over the past 2 weeks. Volume fell on the last day by **-517 thousand** shares and in total, **59 thousand** shares were bought and sold for approximately **\$29.50 thousand**. 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.

Given the current short-term trend, the stock is expected to fall **-42.27%** during the next 3 months and, with a 90% probability hold a price between **\$0.203** and **\$0.289** 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.

A buy signal was issued from a pivot bottom point on **Monday, June 10, 2024**, and so far it has risen 16.28%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Michael Hill International Limited** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$0.522**. On a fall, the stock will find some support from the short-term average at **\$0.493**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued.

**Michael Hill International Limited** finds support from accumulated volume at \$0.490 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 **\$0.520**, **\$0.530** and **\$0.550**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **\$0.0150** between high and low, or **3.09%**. For the last week the stock has had daily average volatility of **3.69%**.

**Michael Hill International Limited** 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.

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