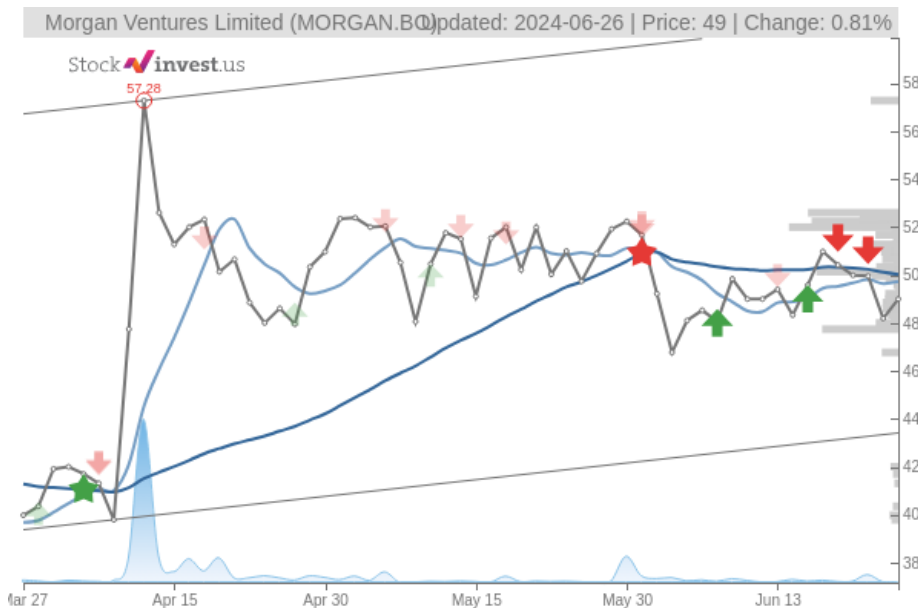


Morgan Ventures Limited (Wed, Jun 26, 2024)

Sell candidate since Jun 21, 2024 Loss -1.98%

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score: **-5.04**
#/ 54046

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

Tech commentaries:

The **Morgan Ventures Limited** stock price gained **1.68%** on the last trading day (Wednesday, 26th Jun 2024), rising from **48.19** to **49.00**. During the last trading day the stock fluctuated **4.80%** from a day low at **47.70** to a day high of **49.99**. The price has fallen in 5 of the last 10 days. Volume fell on the last day by **-385** shares and in total, **790** shares were bought and sold for approximately **38.71** 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.

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 **7.12%** during the next 3 months and, with a 90% probability hold a price between **46.50** and **65.09** at the end of this 3-month period.

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 **Morgan Ventures 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 **49.73** and **50.03**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, April 09, 2024**, and so far it has fallen **-14.46%**. Further fall is indicated until a new bottom pivot has been found. 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.

Morgan Ventures Limited finds support from accumulated volume at **48.00** 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 from accumulated volume at **52.00**, **52.60** and **57.28**.

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 **2.29** between high and low, or **4.80%**. For the last week the stock has had daily average volatility of **4.68%**.

The Morgan Ventures Limited stock holds several negative signals and despite the positive trend, we believe **Morgan Ventures Limited** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Strong Sell candidate.

Risk: **Medium**

Evaluation: **Strong Sell Candidate**

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