

MAX Resource Corp. (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024

StockInvest.us
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score: **0**
#/ 54216

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

Tech commentaries:

The **MAX Resource Corp.** stock price gained **10.50%** on the last trading day (Friday, 28th Jun 2024), rising from **\$0.0400** to **\$0.0442**. During the last trading day the stock fluctuated **0%** from a day low at **\$0.0442** to a day high of **\$0.0442**. The price has been going up and down for this period, and there has been a 0.23% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **5 thousand** more shares were traded than the day before. In total, **5 thousand** shares were bought and sold for approximately **\$221.00**.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Due to the high volatility and the trend direction we are not able to give forecast range for this stock.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **MAX Resource Corp.** 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **MAX Resource Corp.** 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 **\$0.0456** and **\$0.0922**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, April 25, 2024**, and so far it has fallen - 74.36%. Further fall is indicated until a new bottom pivot has been found.

MAX Resource Corp. finds support from accumulated volume at \$0.0441 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 **\$0.0500**, **\$0.0510** and **\$0.0530**.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **\$0** between high and low, or **0%**. For the last week, the stock has had daily average volatility of **1.66%**.

MAX Resource Corp. holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Very High

Evaluation: Hold/Accumulate

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