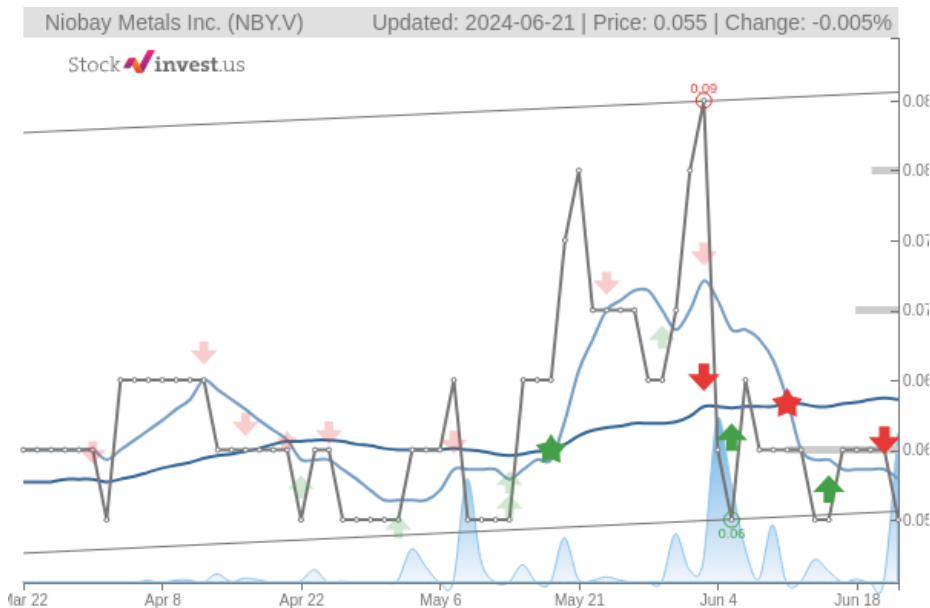


Niobay Metals Inc. (Fri, Jun 21, 2024)

Hold candidate since Jun 20, 2024

Loss -8.33%

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score: **0**
#/ 52585

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

Tech commentaries:

The **Niobay Metals Inc.** stock price fell by **-8.33%** on the last day (Friday, 21st Jun 2024) from **\$0.0600** to **\$0.0550**. During the last trading day the stock fluctuated **62.50%** from a day low at **\$0.0400** to a day high of **\$0.0650**. The price has been going up and down for this period, and there has been a **-8.33%** loss for the last 2 weeks. Volume has increased on the last day by **885 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **885** thousand shares were bought and sold for approximately **\$48.65** thousand.

The stock has broken the very wide and weak rising short-term trend down. This signalizes a slower rate of rising, but may also be an early warning about a possible trend shift. Due to the trend being broken there will now be resistance at the bottom line of the trend at **\$0.0556**. A reaction back to this level may hold a second chance to get out before further falls.

A buy signal was issued from a pivot bottom point on **Wednesday, June 05, 2024**, and so far it has fallen 0%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Niobay Metals Inc.** 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 **\$0.0579** and **\$0.0636**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). **Niobay Metals Inc.** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The very low volume increases the risk and reduces the other technical signals issued.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance from accumulated volume at **\$0.0600**, **\$0.0650**.

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 **\$0.0250** between high and low, or **62.50%**. For the last week, the stock has had daily average volatility of **12.50%**.

Niobay Metals Inc. 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.

Risk: Very High

Evaluation: Hold/Accumulate

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