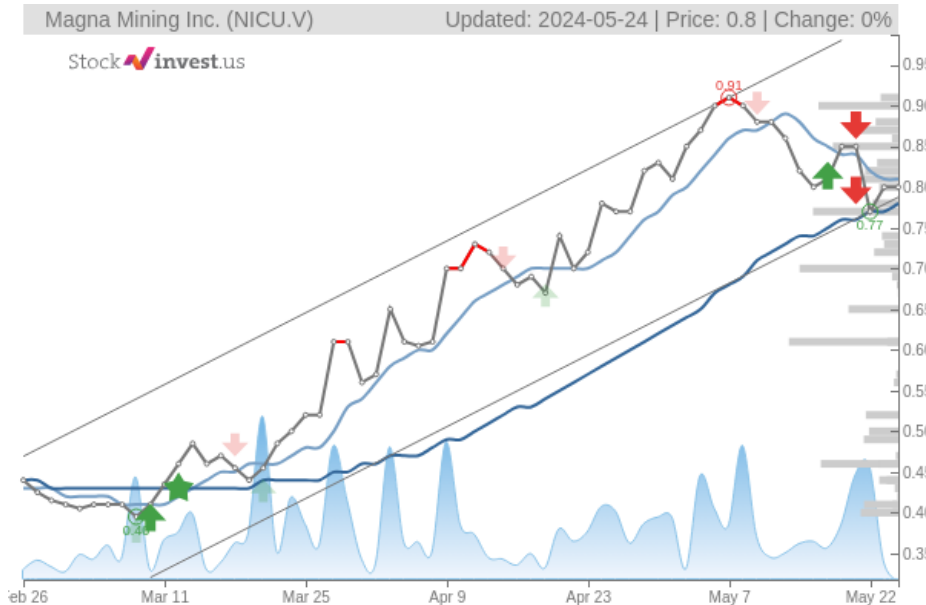


Magna Mining Inc. (Fri, May 24, 2024)

Buy candidate since May 23, 2024

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score: **2.88**
#/ 29906

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

Tech commentaries:

No changes to the price of **Magna Mining Inc.** stock on the last trading day (Friday, 24th May 2024). During the last trading day the stock fluctuated **0%** from a day low at **\$0.80** to a day high of **\$0.80**. The price has fallen in 4 of the last 10 days and is down by **-9.09%** for this period.

The stock lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$0.788** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **112.96%** during the next 3 months and, with a 90% probability hold a price between **\$1.68** and **\$2.19** at the end of this 3-month period.

The **Magna Mining Inc.** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$0.81**. On a fall, the stock will find some support from the long-term average at approximately **\$0.780**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Thursday, May 23, 2024**, and so far it has fallen 0%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

Magna Mining Inc. finds support from accumulated volume at **\$0.770** 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 **\$0.85**, **\$0.87** and **\$0.90**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock 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 **6.00%**

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Magna Mining Inc.** stock to perform well in the short-term.

Risk: **Low**

Evaluation: **Buy Candidate**

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