

NuLegacy Gold Corp (Fri, May 24, 2024)

Hold candidate since May 23, 2024

Gain 7.23%

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **0.0490**

#/ 29907

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

Tech commentaries:

The **NuLegacy Gold Corp** stock price gained **7.23%** on the last trading day (Friday, 24th May 2024), rising from **\$0.0083** to **\$0.0089**. During the last trading day the stock fluctuated **27.14%** from a day low at **\$0.0070** to a day high of **\$0.0089**. The price has risen in 4 of the last 10 days and is up by **5.95%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **166 thousand** more shares were traded than the day before. In total, **192 thousand** shares were bought and sold for approximately **\$1.71 thousand**.

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. Given the current short-term trend, the stock is expected to fall **-6.06%** during the next 3 months and, with a 90% probability hold a price between **\$0.0069** and **\$0.0098** at the end of this 3-month period.

The **NuLegacy Gold Corp** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$0.0084** and **\$0.0087**. A breakdown below any of these levels will issue sell signals. **NuLegacy Gold 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. A sell signal was issued from a pivot top point on **Friday, April 19, 2024**, and so far it has fallen **-11.00%**. 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).

NuLegacy Gold Corp finds support from accumulated volume at **\$0.0085** 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 **\$0.0090**, **\$0.0095** and **\$0.0100**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **\$0.0019** between high and low, or **27.14%**. For the last week, the stock has had daily average volatility of **14.21%**.

NuLegacy Gold Corp 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.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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