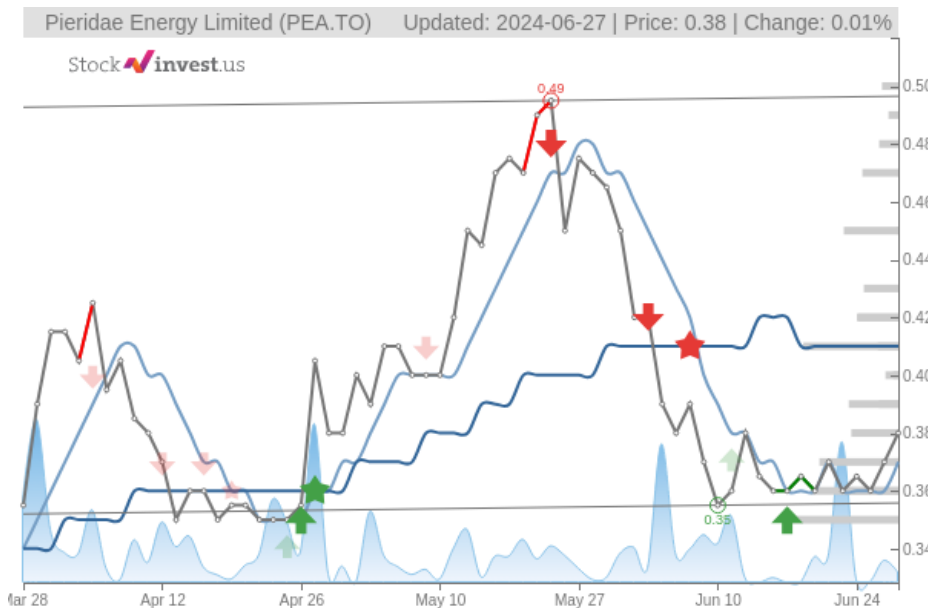


Pieridae Energy Limited (Thu, Jun 27, 2024)

Buy candidate since Jun 27, 2024

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score: **1.31**
#/ 54241

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

Tech commentaries:

The **Pieridae Energy** stock price gained **2.70%** on the last trading day (Thursday, 27th Jun 2024), rising from **\$0.370** to **\$0.380**. During the last trading day the stock fluctuated **3.95%** from a day low at **\$0.380** to a day high of **\$0.395**. The price has risen in 5 of the last 10 days and is up by **4.11%** over the past 2 weeks. Volume fell on the last day by **-23 thousand** shares and in total, **25 thousand** shares were bought and sold for approximately **\$9.50 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 is at the lower part of a very wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$0.356** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Pieridae Energy** stock with a 90% probability to be traded between **\$0.359** and **\$0.500** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

A buy signal was issued from a pivot bottom point on **Monday, June 10, 2024**, and so far it has risen 7.04%. Further rise is indicated until a new top pivot has been found. 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 **Pieridae Energy** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$0.409**. On a fall, the stock will find some support from the short-term average at **\$0.366**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. 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.

On the downside, the stock finds support just below today's level from accumulated volume at **\$0.360** and **\$0.355**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$0.390**, **\$0.405** and **\$0.450**.

This stock may move much during the day (volatility) and with periodic low trading volume this stock is considered to be "high risk". During the last day, the stock moved **\$0.0150** between high and low, or **3.95%**. For the last week the stock has had daily average volatility of **3.60%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Pieridae Energy** stock to perform well in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: High

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