

# Panoro Energy ASA (Tue, Apr 30, 2024)

Buy candidate since Apr 02, 2024

Gain 4.56%

StockInvest.us  
Gyneju st. 14, "ROCKIT"  
Vilnius, LT-01109  
Lithuania



score: **5.24**  
#417/ 30053

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

## Tech commentaries:

The **Panoro Energy ASA** stock price gained **4.18%** on the last trading day (Tuesday, 30th Apr 2024), rising from **kr27.50** to **kr28.65**. During the last trading day the stock fluctuated **5.96%** from a day low at **kr27.70** to a day high of **kr29.35**. The price has fallen in 6 of the last 10 days but is still up by **0.53%** 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, **293 thousand** more shares were traded than the day before. In total, **665 thousand** shares were bought and sold for approximately **kr19.04** million.

The stock lies in the middle of a wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **13.78%** during the next 3 months and, with a 90% probability hold a price between **kr30.38** and **kr34.62** at the end of this 3-month period.

The **Panoro Energy ASA** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **kr27.86** and **kr27.43**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, April 24, 2024**, and so far it has risen 4.18%. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

On the downside, the stock finds support just below today's level from accumulated volume at **kr26.20** and **kr25.04**. On the upside the stock meets some resistance just above today's level from accumulated volume at **kr28.75** and **kr29.70**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **kr1.65 (5.96%)** between high and low. For the last week, the stock has had daily average volatility of **3.49%**.

**Panoro Energy ASA** holds several positive signals and is within a strong rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Strong Buy candidate.

Risk: **Low**

Evaluation: **Strong Buy Candidate**

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