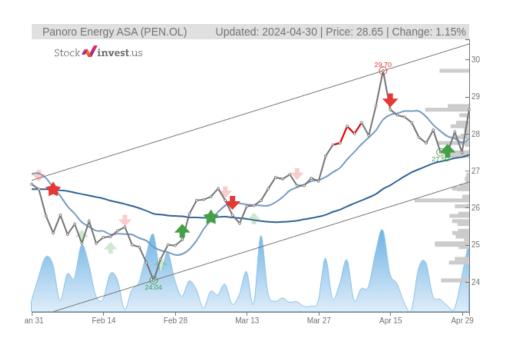
Panoro Energy ASA (Tue, Apr 30, 2024)

Buy candidate since Apr 02, 2024 Gain 4.56%



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#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