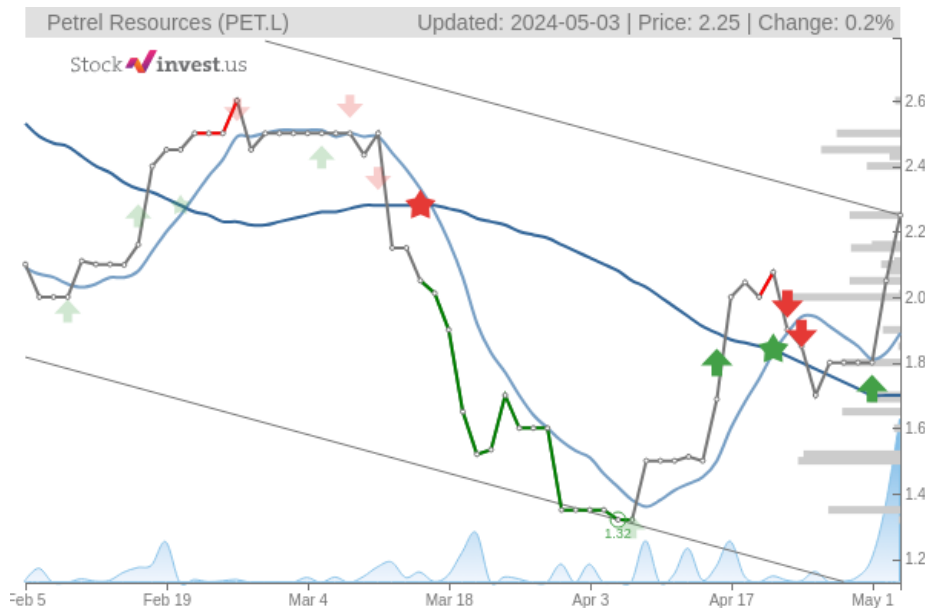


# Petrel Resources (Fri, May 03, 2024)

Buy candidate since May 02, 2024

Gain 9.76%

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



score: **6.19**  
#303/ 30045

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

## Tech commentaries:

The **Petrel Resources** stock price gained **9.76%** on the last trading day (Friday, 3rd May 2024), rising from **£2.05** to **£2.25**. During the last trading day the stock fluctuated **37.86%** from a day low at **£2.10** to a day high of **£2.90**. The price has risen in 4 of the last 10 days and is up by **12.5%** 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, **2 million** more shares were traded than the day before. In total, **3 million** shares were bought and sold for approximately **£7.20** million.

Given the current short-term trend, the stock is expected to fall **-24.57%** during the next 3 months and, with a 90% probability hold a price between **£0.82** and **£1.70** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

Mostly positive signals in the chart today. The **Petrel Resources** 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 **£1.89** and **£1.70**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, April 05, 2024**, and so far it has risen 70.45%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

On the downside, the stock finds support just below today's level from accumulated volume at **£2.05** and **£2.00**. On the upside the stock meets some resistance from accumulated volume at **£2.40**, **£2.45** and **£2.50**.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **£0.795** between high and low, or **37.86%**. For the last week, the stock has had daily average volatility of **14.55%**.

**Petrel Resources** holds several positive signals and despite the stock being in a falling trend, we considered it to be a good choice at these current levels. We expect **Petrel Resources** stock will perform very well in 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: Very High**

**Evaluation: Strong Buy Candidate**

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