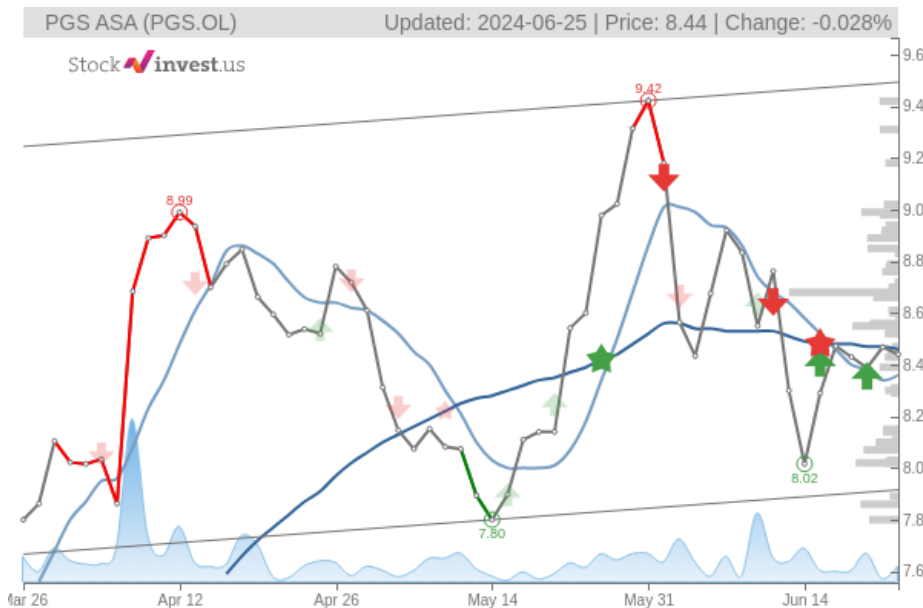


PGS ASA (Tue, Jun 25, 2024)

Sell candidate since Jun 25, 2024

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



score: **-3.77**
#21316/ 52282

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

Tech commentaries:

The **PGS ASA** stock price fell by **-0.331%** on the last day (Tuesday, 25th Jun 2024) from **kr8.47** to **kr8.44**. During the last trading day the stock fluctuated **4.59%** from a day low at **kr8.32** to a day high of **kr8.70**. The price has fallen in 6 of the last 10 days and is down by **-4.46%** for this period. Volume has increased on the last day by **2 million** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **3 million** shares were bought and sold for approximately **kr29.20** million.

The stock lies in the middle of a wide and weak 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 **2.69%** during the next 3 months and, with a 90% probability hold a price between **kr8.13** and **kr9.75** at the end of this 3-month period.

There are mixed signals in the stock today. The **PGS ASA** 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 long-term 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 **kr8.46**. On a fall, the stock will find some support from the short-term average at **kr8.36**. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely. A buy signal was issued from a pivot bottom point on **Friday, June 14, 2024**, and so far it has risen 5.29%. Further rise is indicated until a new top pivot has been found.

PGS ASA finds support from accumulated volume at **kr8.07** 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 **kr8.55**, **kr8.68** and **kr8.99**.

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 **kr0.382** between high and low, or **4.59%**. For the last week, the stock has had daily average volatility of **3.40%**.

PGS ASA holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.