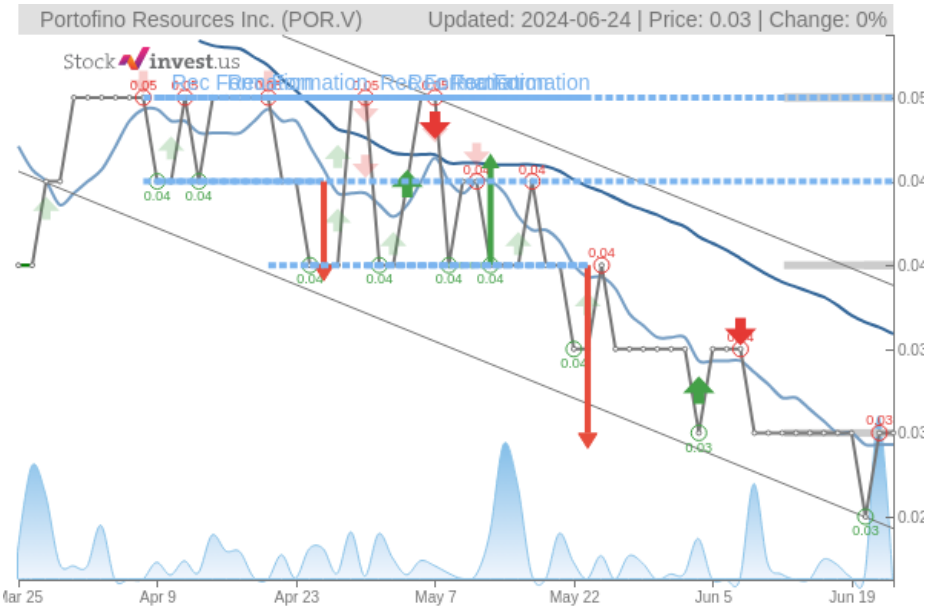
# Portofino Resources Inc. (Mon, Jun 24, 2024)

**Sell candidate since Jun 18, 2024**

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




score: **-4.20**

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

## Tech commentaries:

No changes to the price of **Portofino Resources Inc.** stock on the last trading day (Monday, 24th Jun 2024). During the last trading day the stock fluctuated **0%** from a day low at **$0.0300** to a day high of **$0.0300**. The price has been going up and down for this period, and there has been a 0% change for the last 2 weeks.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-35.41%** during the next 3 months and, with a 90% probability hold a price between **$0.0157** and **$0.0251** 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.

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 **Portofino Resources Inc.** 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 **$0.0359**. On a fall, the stock will find some support from the short-term average at **$0.0293**. 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. A sell signal was issued from a pivot top point on **Friday, June 21, 2024**, and so far it has fallen 0%. Further fall is indicated until a new bottom pivot has been found. Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". 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 $0.0250. On the upside the stock meets some resistance from accumulated volume at **$0.0350**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock During the last day, the stock moved **$0** between high and low, or **0%**. For the last week the stock has had daily average volatility of **12.00%**

**Portofino Resources Inc.** 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.

**Risk:** Low

**Evaluation:** Sell Candidate

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