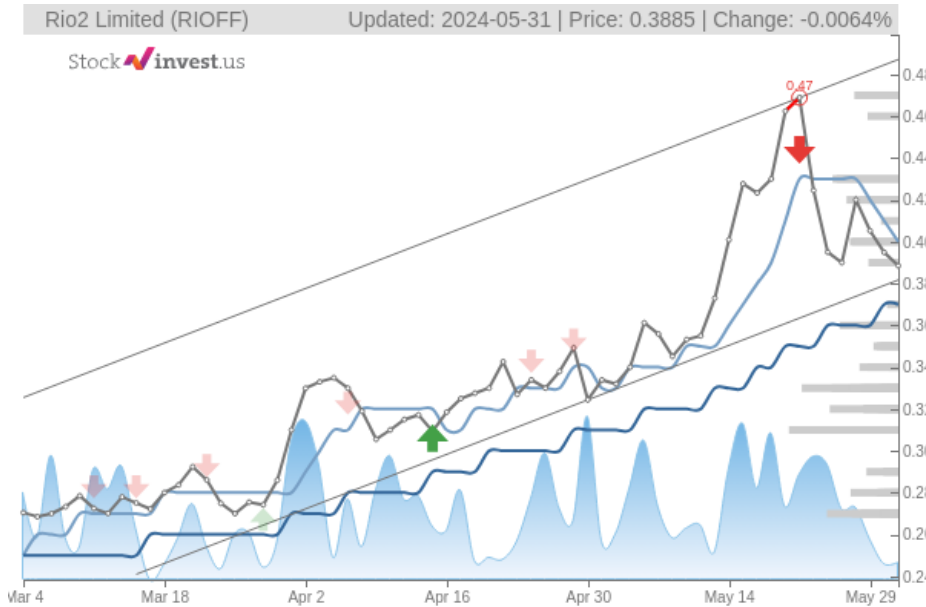


Rio2 Limited (Fri, May 31, 2024)

Buy candidate since Mar 28, 2024

Gain 35.84%

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score: **2.46**
#/ 33204

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

Tech commentaries:

The **Rio2 Limited** stock price fell by **-1.62%** on the last day (Friday, 31st May 2024) from **\$0.395** to **\$0.389**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **4.57%** from a day low at **\$0.379** to a day high of **\$0.396**. The price has fallen in 6 of the last 10 days and is down by **-8.22%** for this period. Volume has increased on the last day by **3 thousand** 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, **39 thousand** shares were bought and sold for approximately **\$15.18 thousand**.

The stock lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$0.382** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **49.64%** during the next 3 months and, with a 90% probability hold a price between **\$0.571** and **\$0.729** at the end of this 3-month period.

The **Rio2 Limited** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$0.403**. On a fall, the stock will find some support from the long-term average at approximately **\$0.367**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. 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. A sell signal was issued from a pivot top point on **Tuesday, May 21, 2024**, and so far it has fallen **-17.15%**. Further fall is indicated until a new bottom pivot has been found. **Rio2 Limited** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". 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 **\$0.330** and **\$0.324**. On the upside the stock meets some resistance from accumulated volume at **\$0.425**, **\$0.428** and **\$0.430**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$0.0173** between high and low, or **4.57%**. For the last week, the stock has had daily average volatility of **7.48%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Rio2 Limited** stock to perform well in the short-term.

Risk: High

Evaluation: Buy Candidate

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