Resource Mining Corp Ltd (Fri, Jun 28, 2024)

Sell candidate since Jun 28, 2024

StockInvest.us
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Vilnius, LT-01109
Lithuania

score: **-1.80**

#/ 54216

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

Tech commentaries:

The **Resource Mining Corp Ltd** stock price fell by **-4.35%** on the last day (Friday, 28th Jun 2024) from **A$0.0230** to **A$0.0220**. During the last trading day the stock fluctuated **0%** from a day low at **A$0.0220** to a day high of **A$0.0220**. The price has been going up and down for this period, and there has been a 10% gain for the last 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-560 thousand** shares and in total, **123** thousand shares were bought and sold for approximately **A$2.72** thousand.

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 **-2.47%** during the next 3 months and, with a 90% probability hold a price between **A$0.0174** and **A$0.0244** at the end of this 3-month period.

The **Resource Mining Corp Ltd** 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 **A$0.0230**. On a fall, the stock will find some support from the long-term average at approximately **A$0.0206**. 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 **Wednesday, June 26, 2024**, and so far it has fallen -12.00%. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk. 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 **A$0.0200** and **A$0.0190**. On the upside the stock meets some resistance just above today's level from accumulated volume at **A$0.0230**, **A$0.0240** and **A$0.0250**.

This stock may move much during the day (volatility) and with periodic low trading volume this stock is considered to be "high risk". During the last day, the stock moved **A$0** between high and low, or **0%**. For the last week the stock has had daily average volatility of **9.24%**.

Resource Mining Corp Ltd 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 Buy to a Sell candidate.

Risk: High

Evaluation: Sell Candidate

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