

ROYAL NICKEL CORP (Fri, Sep 04, 2020)

Buy candidate since Jul 07, 2020

Gain 51.42%

StockInvest.us
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score: **0**
#/ 30044

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

Tech commentaries:

No changes to the price of **ROYAL NICKEL CORP** stock on the last trading day (Friday, 4th Sep 2020). During the last trading day the stock fluctuated **0%** from a day low at **\$0.571** to a day high of **\$0.571**. 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 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 \$0.562 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 **64.53%** during the next 3 months and, with a 90% probability hold a price between **\$0.92** and **\$1.21** at the end of this 3-month period.

There are mixed signals in the stock today. The **ROYAL NICKEL CORP** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$0.571** and **\$0.572**. A break-up above any of these levels will issue buy signals. 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. A buy signal was issued from a pivot bottom point on **Thursday, July 30, 2020**, and so far it has fallen 0%. 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).

ROYAL NICKEL CORP finds support from accumulated volume at \$0.560 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 **\$0.587**, **\$0.590** and **\$0.591**.

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 **0%**

ROYAL NICKEL CORP holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: Low

Evaluation: Hold/Accumulate