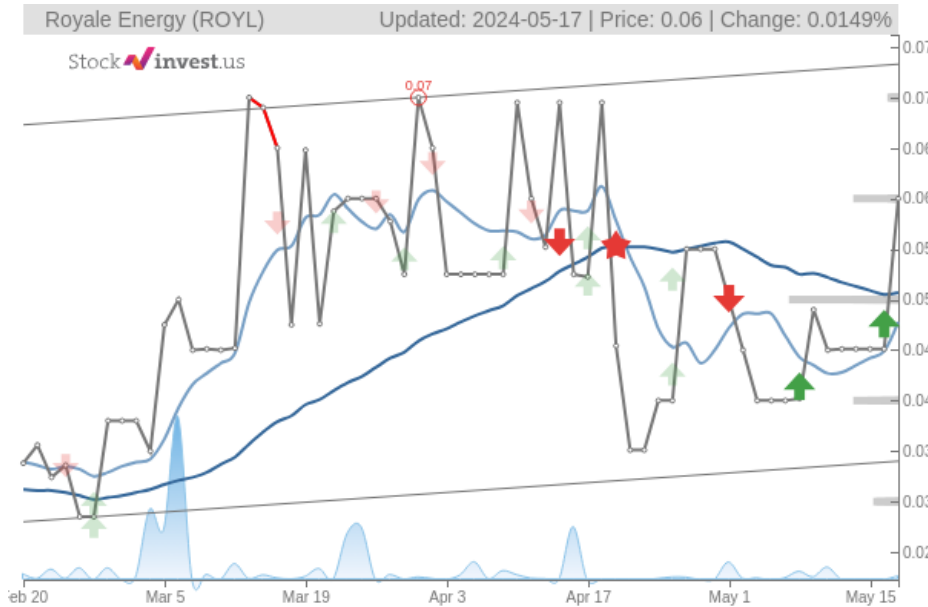


Royale Energy (Fri, May 17, 2024)

Hold candidate since May 15, 2024

Gain 33.04%

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Tech commentaries:

The **Royale Energy** stock price gained **33.04%** on the last trading day (Friday, 17th May 2024), rising from **\$0.0451** to **\$0.0600**. During the last trading day the stock fluctuated **30.43%** from a day low at **\$0.0460** to a day high of **\$0.0600**. The price has been going up and down for this period, and there has been a 50% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **7 thousand** more shares were traded than the day before. In total, **7 thousand** shares were bought and sold for approximately **\$390.00**.

The stock lies in the middle of a very 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 **8.95%** during the next 3 months and, with a 90% probability hold a price between **\$0.0371** and **\$0.0799** at the end of this 3-month period.

The **Royale Energy** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$0.0478** and **\$0.0507**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Royale Energy** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued. 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 **Monday, April 01, 2024**, and so far it has fallen -14.29%. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **\$0.0525** and **\$0.0500**. On the upside the stock meets some resistance from accumulated volume at **\$0.0690**, **\$0.0695** and **\$0.0700**.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **\$0.0140** between high and low, or **30.43%**. For the last week, the stock has had daily average volatility of **6.09%**.

Royale Energy 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: Very High

Evaluation: Hold/Accumulate

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