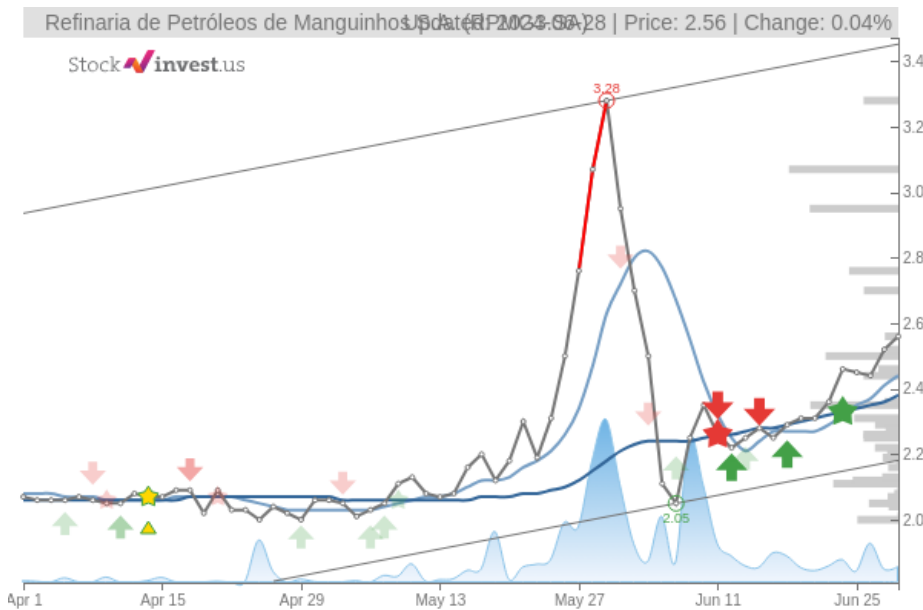


Refinaria de Petr3oleos de Manguinhos S.A. (Fri, Jun 28, 2024)

Buy candidate since Jun 19, 2024

Gain 10.82%

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



score: **6.63**

#/ 54216

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

Tech commentaries:

The **Refinaria de Petr3oleos de Manguinhos** stock price gained **1.59%** on the last trading day (Friday, 28th Jun 2024), rising from **R\$2.52** to **R\$2.56**. During the last trading day the stock fluctuated **4.84%** from a day low at **R\$2.48** to a day high of **R\$2.60**. The price has risen in 6 of the last 10 days and is up by **12.28%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **5 thousand** more shares were traded than the day before. In total, **33 thousand** shares were bought and sold for approximately **R\$84.22** thousand.

The stock lies in the middle of a very wide and strong 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 **17.59%** during the next 3 months and, with a 90% probability hold a price between **R\$2.56** and **R\$4.06** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Refinaria de Petr3oleos de Manguinhos** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **R\$2.44** and **R\$2.38**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, June 06, 2024**, and so far it has risen 24.88%. 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). **Refinaria de Petr3oleos de Manguinhos** 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.

Refinaria de Petr3oleos de Manguinhos finds support from accumulated volume at R\$2.50 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 from accumulated volume at **R\$2.76**, **R\$2.95** and **R\$3.07**.

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 **R\$0.120** between high and low, or **4.84%**. For the last week, the stock has had daily average volatility of **8.25%**.

Refinaria de Petr3oleos de Manguinhos holds several positive signals and is within a strong rising trend. As the old saying says, "Let the trend be your friend." We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months.

Risk: **High**

Evaluation: **Strong Buy Candidate**

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