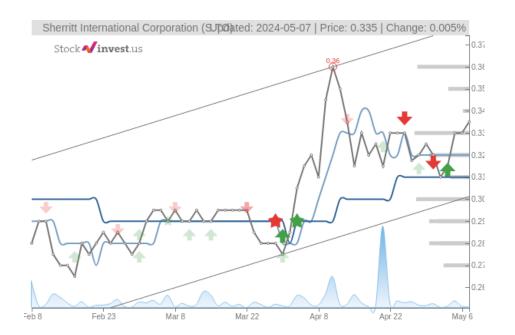
Sherritt International Corporation (Tue, May 07, 2024)

Buy candidate since May 02, 2024 Gain 6.35%



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

Tech commentaries:

The Sherritt International Corporation stock price gained 1.52% on the last trading day (Tuesday, 7th May 2024), rising from \$0.330 to \$0.335. During the last trading day the stock fluctuated 1.52% from a day low at \$0.330 to a day high of \$0.335. The price has risen in 5 of the last 10 days and is up by 1.52% over the past 2 weeks. Volume fell on the last day by -17 thousand shares and in total, 42 thousand shares were bought and sold for approximately \$14.08 thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

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 19.35% during the next 3 months and, with a 90% probability hold a price between \$0.359 and \$0.453 at the end of this 3-month period.

There are mixed signals in the stock today. A sell signal was issued from a pivot top point on Wednesday, April 10, 2024, and so far it has fallen -6.94%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued. The Sherritt International Corporation 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 \$0.324 and \$0.314. A breakdown below any of these levels will issue sell signals.

On the downside, the stock finds support just below today's level from accumulated volume at \$0.315 and \$0.290. On the upside the stock meets some resistance just above today's level from accumulated volume at \$0.345, \$0.350 and \$0.360.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved \$0.0050 between high and low, or 1.52%. For the last week the stock has had daily average volatility of 3.51%.

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 **Sherritt International Corporation** stock to perform well in the short-term.

Risk: Medium

Evaluation: Buy Candidate