

Savannah Petroleum PLC (Mon, May 04, 2020)

Sell candidate since May 01, 2020

StockInvest.us
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score: **-1.31**
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Trend:	Sell
MV Long:	Buy
MV Short:	Buy
Pivot:	Sell
Volume:	Sell
MACD:	Sell

Tech commentaries:

No changes to the price of **Savannah Petroleum PLC** stock on the last trading day (Monday, 4th May 2020). During the last trading day the stock fluctuated **0%** from a day low at **£0.0898** to a day high of **£0.0898**. 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 the upper part of a very wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **£0.0960** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall **-46.94%** during the next 3 months and, with a 90% probability hold a price between **£0.0075** and **£0.0509** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **Savannah Petroleum PLC** 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 **£0.0898** and **£0.0843**. A breakdown below any of these levels will issue sell signals. 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 **Friday, May 01, 2020**, and so far it has fallen 0%. 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 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.

On the downside, the stock finds support just below today's level from accumulated volume at **£0.0834** and **£0.0800**. On the upside the stock meets some resistance just above today's level from accumulated volume at **£0.0910**, **£0.0980** and **£0.100**.

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%**

Savannah Petroleum PLC 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.

Risk: **Low**

Evaluation: **Sell Candidate**