

South32 Limited (Wed, May 29, 2024)

Buy candidate since Apr 25, 2024

Gain 20.30%

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



score: **3.05**
#/ 32687

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

Tech commentaries:

The **South32 Limited** stock price fell by **-0.254%** on the last day (Wednesday, 29th May 2024) from **\$13.01** to **\$12.98**. During the last trading day the stock fluctuated **1.12%** from a day low at **\$12.98** to a day high of **\$13.13**. The price has risen in 8 of the last 10 days and is up by **6.83%** over the past 2 weeks. Volume has increased on the last day by **16 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **50** thousand shares were bought and sold for approximately **\$646.88** thousand.

The stock lies in the middle of a 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 **39.33%** during the next 3 months and, with a 90% probability hold a price between **\$16.82** and **\$18.73** 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 **Tuesday, May 21, 2024**, and so far it has fallen **-1.14%**. 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). **South32 Limited** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The **South32 Limited** 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 **\$12.89** and **\$11.71**. 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 **\$12.04** and **\$11.06**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$13.01** and **\$13.13**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **\$0.146** between high and low, or **1.12%**. For the last week, the stock has had daily average volatility of **3.27%**.

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 **South32 Limited** stock to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.