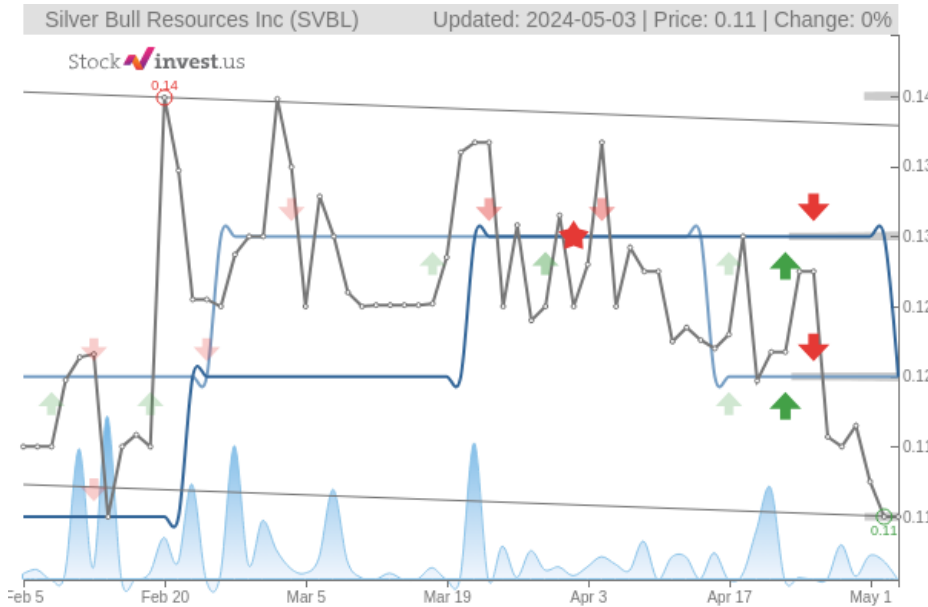


Silver Bull Resources Inc (Fri, May 03, 2024)

Sell candidate since May 01, 2024 Loss -2.22%

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score: **-3.11**
#/ 30045

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

Tech commentaries:

No changes to the price of **Silver Bull Resources Inc** stock on the last trading day (Friday, 3rd May 2024). During the last trading day the stock fluctuated **0%** from a day low at **\$0.110** to a day high of **\$0.110**. The price has fallen in 4 of the last 10 days and is down by **-8.1%** for this period.

The stock is at the lower part of a very wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$0.110** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Silver Bull Resources Inc** stock with a 90% probability to be traded between **\$0.108** and **\$0.136** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

A buy signal was issued from a pivot bottom point on **Thursday, May 02, 2024**, and so far it has fallen 0%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Silver Bull Resources Inc** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$0.115** and **\$0.125**. A break-up above any of these levels will issue buy signals. 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.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance from accumulated volume at **\$0.129**, **\$0.130** and **\$0.137**.

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** between high and low, or **0%**. For the last week the stock has had daily average volatility of **4.17%**.

Silver Bull Resources Inc holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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