

Tidelands Oil & Gas Corp (Fri, May 03, 2024)

Hold candidate since May 03, 2024

StockInvest.us
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score: **0**
#8223/ 30044

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

Tech commentaries:

The **Tidelands Oil & Gas Corp** stock price fell by **-3.23%** on the last day (Friday, 3rd May 2024) from **£155.00** to **£150.00**. During the last trading day the stock fluctuated **0%** from a day low at **£150.00** to a day high of **£150.00**. The price has fallen in 5 of the last 10 days and is down by **-6.25%** for this period. Volume has increased on the last day by **5 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, **5** thousand shares were bought and sold for approximately **£750.00** thousand.

The stock lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-4.12%** during the next 3 months and, with a 90% probability hold a price between **£134.76** and **£154.05** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Tidelands Oil & Gas Corp** 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 **£155.53** and **£157.32**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, March 21, 2024**, and so far it has fallen - 8.48%. Further fall is indicated until a new bottom pivot has been found. **Tidelands Oil & Gas Corp** 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".

Tidelands Oil & Gas Corp finds support from accumulated volume at **£147.50** 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 just above today's level from accumulated volume at **£155.00**, **£157.50** and **£160.00**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this 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 **0.93%**.

Tidelands Oil & Gas Corp holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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