

Tlou Energy Limited (Wed, May 01, 2024)

Sell candidate since Apr 24, 2024

Loss -6.82%

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Tech commentaries:

No changes to the price of **Tlou Energy Limited** stock on the last trading day (Wednesday, 1st May 2024). During the last trading day the stock fluctuated **2.75%** from a day low at **£2.00** to a day high of **£2.06**. The price has fallen in 4 of the last 10 days and is down by **-6.82%** for this period.

The stock lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **£2.04** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **48.32%** during the next 3 months and, with a 90% probability hold a price between **£3.03** and **£3.98** at the end of this 3-month period.

Volume gained on the last day while the price remained unchanged. This is not a classical divergence, but the stock should be watched more closely at it may be a "turning point". Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Tlou Energy Limited** 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 **£2.09** and **£2.19**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, April 12, 2024**, and so far it has fallen -18.00%. 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).

On the downside, the stock finds support just below today's level from accumulated volume at **£1.60** and **£1.57**. On the upside the stock meets some resistance just above today's level from accumulated volume at **£2.10**, **£2.30** and **£2.40**.

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 **£0.0550** between high and low, or **2.75%**. For the last week, the stock has had daily average volatility of **4.55%**.

The Tlou Energy Limited stock holds several negative signals and despite the positive trend, we believe **Tlou Energy Limited** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: Medium

Evaluation: Sell Candidate

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