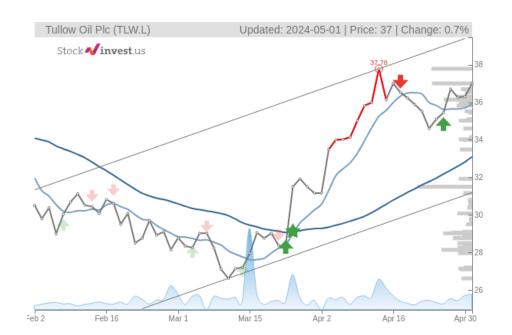
Tullow Oil Plc (Wed, May 01, 2024)

Buy candidate since Mar 27, 2024 Gain 17.46%



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

#1460/30053

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

Tech commentaries:

The Tullow Oil Plc stock price gained 1.93% on the last trading day (Wednesday, 1st May 2024), rising from £36.30 to £37.00. During the last trading day the stock fluctuated 6.04% from a day low at £35.74 to a day high of £37.90. The price has been going up and down for this period, and there has been a 1.31% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, 460 thousand more shares were traded than the day before. In total, 5 million shares were bought and sold for approximately £191.04 million.

The stock lies in the middle of a very 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 26.14% during the next 3 months and, with a 90% probability hold a price between £39.34 and £49.86 at the end of this 3-month period.

The Tullow Oil PIc 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 £35.91 and £33.10. A breakdown below any of these levels will issue sell signals. Volume is rising along with the price. This is considered to be a good technical signal. 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, April 12, 2024, and so far it has fallen -2.06%. 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 £31.50 and £28.14. On the upside the stock meets some resistance just above today's level from accumulated volume at £37.78.

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 £2.16 between high and low, or 6.04%. For the last week, the stock has had daily average volatility of 4.68%.

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 Tullow Oil Plc stock to perform well in the short-term.

Risk: Medium

Evaluation: Buy Candidate