

Toro Energy Limited (Fri, May 03, 2024)

Hold candidate since May 03, 2024

StockInvest.us
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score: **-0.501**
#10215/ 30045

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

Tech commentaries:

The **Toro Energy Limited** stock price fell by **-1.14%** on the last day (Friday, 3rd May 2024) from **\$0.440** to **\$0.435**. During the last trading day the stock fluctuated **5.88%** from a day low at **\$0.425** to a day high of **\$0.450**. The price has been going up and down for this period, and there has been a **-4.4%** loss for the last 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-56 thousand** shares and in total, **241 thousand** shares were bought and sold for approximately **\$105.05 thousand**.

The stock lies in the middle of a very wide and weak 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 **2.79%** during the next 3 months and, with a 90% probability hold a price between **\$0.391** and **\$0.534** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Toro 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 **\$0.437** and **\$0.448**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, April 08, 2024**, and so far it has fallen **-15.53%**. 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). Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk.

Toro Energy Limited finds support from accumulated volume at **\$0.430** 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 **\$0.440**, **\$0.485** and **\$0.500**.

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 **\$0.0250** between high and low, or **5.88%**. For the last week the stock has had daily average volatility of **5.99%**.

Toro Energy Limited 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: **Medium**

Evaluation: **Hold/Accumulate**

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