

Alien Metals Ltd (Wed, May 08, 2024)

Buy candidate since May 07, 2024

Loss -2.94%

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score: **2.35**
#/ 30022

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

Tech commentaries:

The **Alien Metals Ltd** stock price fell by **-2.94%** on the last day (Wednesday, 8th May 2024) from **£0.170** to **£0.165**. During the last trading day the stock fluctuated **12.50%** from a day low at **£0.160** to a day high of **£0.180**. The price has fallen in 4 of the last 10 days and is down by **-8.33%** for this period. Volume has increased on the last day by **14 million** 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, **22 million** shares were bought and sold for approximately **£3.62 million**.

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 **4.26%** during the next 3 months and, with a 90% probability hold a price between **£0.125** and **£0.226** at the end of this 3-month period.

The **Alien Metals Ltd** 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 **£0.163** and **£0.161**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, May 01, 2024**, and so far it has risen 6.45%. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

Alien Metals Ltd finds support from accumulated volume at **£0.160** 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 **£0.170**, **£0.175** and **£0.180**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **£0.0200** between high and low, or **12.50%**. For the last week, the stock has had daily average volatility of **9.64%**.

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 **Alien Metals Ltd** stock to perform well in the short-term.

Risk: High

Evaluation: Buy Candidate

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