

United Oil & Gas Plc (Wed, Sep 02, 2020)

Hold candidate since Apr 10, 2020

Gain 158.06%

StockInvest.us
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score: **0**
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Trend:	Buy
MV Long:	Buy
MV Short:	Buy
Pivot:	Sell
Volume:	Sell
MACD:	Sell

Tech commentaries:

The **United Oil & Gas Plc** stock price gained **33.33%** on the last trading day (Wednesday, 2nd Sep 2020), rising from **£0.0300** to **£0.0400**. During the last trading day the stock fluctuated **33.33%** from a day low at **£0.0300** to a day high of **£0.0400**. The price has been going up and down for this period, and there has been a 100% gain for the last 2 weeks. Volume fell on the last day by **-6 million** shares and in total, **22 million** shares were bought and sold for approximately **£890.31** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

Given the current short-term trend, the stock is expected to rise **25.00%** during the next 3 months and, with a 90% probability hold a price between **£0.0400** and **£0.0500** at the end of this 3-month period.

There are mixed signals in the stock today. A sell signal was issued from a pivot top point on **Tuesday, November 30, -1**. 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 during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not. The **United Oil & Gas Plc** 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 **£0.0286** and **£0.0274**. A breakdown below any of these levels will issue sell signals.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **£0.0100** between high and low, or **33.33%**. For the last week the stock has had daily average volatility of **13.33%**.

United Oil & Gas Plc holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: Low

Evaluation: Hold/Accumulate