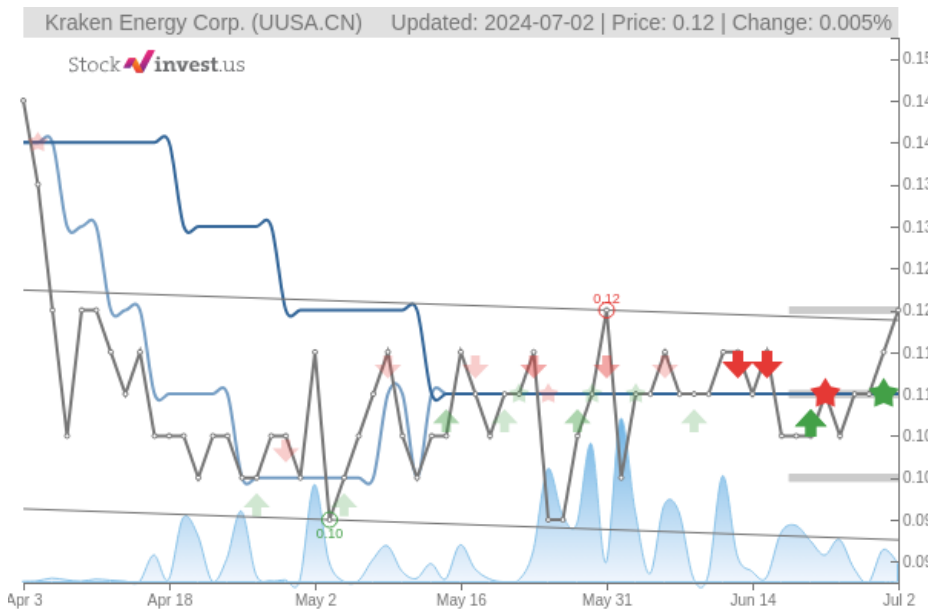


# Kraken Energy Corp. (Tue, Jul 02, 2024)

Buy candidate since Jul 02, 2024

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score: **1.30**  
#/ 54198

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

## Tech commentaries:

The **Kraken Energy Corp.** stock price gained **4.35%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$0.115** to **\$0.120**. During the last trading day the stock fluctuated **4.35%** from a day low at **\$0.115** to a day high of **\$0.120**. The price has risen in 5 of the last 10 days and is up by **9.09%** over the past 2 weeks. Volume fell on the last day by **-20 thousand** shares and in total, **29 thousand** shares were bought and sold for approximately **\$3.43 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.

The stock has broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **\$0.119**, a level that may pose a second chance to hit a runner. According to fan-theory **\$0.145** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

There are mixed signals in the stock today. A sell signal was issued from a pivot top point on **Friday, May 31, 2024**, and so far it has fallen 0%. 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 not be. The very low volume increases the risk and reduces the other technical signals issued. The **Kraken Energy Corp.** 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 **\$0.111** and **\$0.109**. A breakdown below any of these levels will issue sell signals.

**Kraken Energy Corp.** finds support from accumulated volume at **\$0.115** 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 from accumulated volume at **\$0.135**, **\$0.145**.

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 **\$0.0050** between high and low, or **4.35%**. For the last week the stock has had daily average volatility of **3.68%**.

Several short term signals are positive and the break up from the falling indicates a possible shift of trend. We believe prices around the breaking point to be particularly good levels but also believe that the current level will hold a possible good buy level for the short term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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