

Group Eleven Resources Corp. (Tue, Jun 25, 2024)

Buy candidate since Jun 11, 2024

Loss -7.89%

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



score: **2.45**

#/ 52282

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

Tech commentaries:

The **Group Eleven Resources Corp.** stock price gained **2.94%** on the last trading day (Tuesday, 25th Jun 2024), rising from **\$0.170** to **\$0.175**. During the last trading day the stock fluctuated **2.86%** from a day low at **\$0.175** to a day high of **\$0.180**. The price has risen in 4 of the last 10 days but is still down by **-7.89%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **49 thousand** more shares were traded than the day before. In total, **67 thousand** shares were bought and sold for approximately **\$11.73 thousand**.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-20.11%** during the next 3 months and, with a 90% probability hold a price between **\$0.113** and **\$0.166** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

Mostly positive signals in the chart today. The **Group Eleven Resources 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 **\$0.174** and **\$0.172**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, June 10, 2024**, and so far it has risen 16.67%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Group Eleven Resources Corp.** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued.

Group Eleven Resources Corp. finds support from accumulated volume at **\$0.170** 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 **\$0.185**, **\$0.190** and **\$0.210**.

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 **\$0.0050** between high and low, or **2.86%**. For the last week, the stock has had daily average volatility of **3.58%**.

Several short-term signals are positive, despite the stock being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for stock to perform well in 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**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.