



HYDROGEN STOCKS ANALYSIS - ASX

Closing data 17-Sep-2021

Abstract

Analysis undertaken based on closing prices of 17th September 2021 and, obviously, do not constitute financial advice or an endorsement for these companies. Portfolio analysis based upon portfolio provided via Stockhead article on 23rd April 2021. Author discloses no holdings in these companies as of the date of production of this report (19-Sep-2021).

Steven Haas

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Companies noted within the sector (discussed in the article published by [Stockhead on 23rd April 2021](#), with additional notes):

- Global Energy Ventures Ltd (GEV)
- Hazer Group Limited (HZR)
- Hexagon Energy (HXG)
- Leigh Creek Energy (LCK) – noted to also be involved in the hydrogen arena by [Small Caps](#)
- Lion Energy Limited (LIO)
- Pilot Energy (PGY) – noted by Tony Martin on ASX Traders United site
- Province Resources (PRL)
- Pure Hydrogen Corp (PH2)
- QEM Limited (QEM)

The following companies were also noted in the above report, but have no data available and were not analysed for listed reasons:

- Countrywide Renewable Energy (CRH) – currently in pre-IPO phase conducted by Peak Asset Management - <https://crh2.com.au/>
- Sweetman Renewables – currently in pre-IPO phase – <https://www.afr.com/street-talk/sweetman-renewables-raising-pre-ipo-round-20210730-p58ei7>
- Verdant Technologies (VRM) – <https://www2.asx.com.au/markets/company/VRM>

Global Energy Ventures Ltd (GEV)

- **Current price** – \$0.081
- **Resistance level/s** – \$0.082 (from the open of 16-Apr-2021), \$0.087 (from the open of 09-Sep-2021 and 13-Sep-2021) and \$0.093 (from the open of 16-Aug-2021)
- **Support level/s** – \$0.078 (low of recent gap-up of 08-Sep-2021), \$0.071 (from the open of 28-May-2021)
- **Apparent trend / technical indicators** – Recent downtrend over the past week doesn't appear to have dramatically influenced the overall potential shifting sentiment for this stock since the beginning of August, with the ADX (DMI) indicator remaining stronger and the support level from the recent gap-up holding. However, do note the declining MACD over the past week. Watch for test of this support level and technical indicators to support the move, being mindful of resistance above.



Hazer Group Limited (HZR)

- **Current price** – \$0.93
- **Resistance level/s** – \$0.98 (from the open of 11-Jan-2021) and \$1.035 (from the open of 15-Apr-2021)
- **Support level/s** – \$0.87 (from the open of 03-Dec-2020) and \$0.815 (from the open of 10-Aug-2021)
- **Apparent trend / technical indicators** – Shifting sentiment towards the positive in the stock from mid-August appears to have been all-but decimated by the recent gap-down in the share price on 13-Sep-2021, which now sees relative strength firmly in the negative in the short-term whilst the DMI shifts into a whipsaw formation between bears and bulls.



Hexagon Energy (HXG)

- **Current price** – \$0.083
- **Resistance level/s** – \$0.088 (from the close of 20-May-2021), \$0.092 (from the open of 07-Jun-2021)
- **Support level/s** – \$0.082 (from the open of 25-Jun-2021 and 07-Jul-2021), \$0.077 (from the open of 27-Aug-2021 and 30-Aug-2021)
- **Apparent trend / technical indicators** – Technical indicators appear to be indicating momentum and strength in the correct direction for the bulls as this stock is currently testing established support levels that were previously resistance. Friday's trade failed to beat resistance established on 20-May-2021, which could explain the long tail on the candlestick, so expect a battle between the bulls and bears and some additional volatility to ensue in the short-term – also notice that the volume did rise above the daily average on Friday as this occurred.



Leigh Creek Energy (LCK)

- **Current price** – \$0.125
- **Resistance level/s** – \$0.130 (from the close of 15-Jul-2021), \$0.135 (from the close of 05-Nov-2020, consolidated by tests throughout Dec-2020, Feb-2021 and Mar-2021)
- **Support level/s** – \$0.120 (from the open of 29-Jul-2021)
- **Apparent trend / technical indicators** – Increasing momentum to the downside combined with declining moving averages don't appear to bode well for this stock in the short-term – watch to see how the share price reacts to upcoming support level and be mindful of overhead resistance.



Lion Energy Limited (LIO)

- **Current price** – \$0.045
- **Resistance level/s** – \$0.047 (from the open of 20-Jul-2021 and 27-Jul-2021), \$0.053 (from the close of 02-Jun-2021), \$0.055 (from the open of 02-Jul-2021)
- **Support level/s** – \$0.039 (from the open of 04-Aug-2021)
- **Apparent trend / technical indicators** – Short-term trend to the upside appears to be strengthening but being hampered by the near-term resistance level. A decent support appears to be forming; however, failure of the near-term support could potentially leave exposure to falls to levels back in Mar-2021. Stock also appears to have been the subject of “pump and dump” activity in Jan-2021 and Apr-2021.



Pilot Energy (PGY)

- **Current price** – \$0.058
- **Resistance level/s** – \$0.061 (low of the trading range of the opening trading day after voluntary suspension on 12-Aug-2021), \$0.073 (open of the opening trading day after voluntary suspension on 12-Aug-2021)
- **Support level/s** – \$0.054 (open of 01-Sep-2021)
- **Apparent trend / technical indicators** – Share price currently stuck in a range between support and resistance generated since trading recommenced in this company's shares recently at the beginning of August – data too limited to identify or speculate about an overall trend at the present.
- **General comments** – Have turned off the moving averages for this chart due to the voluntary suspension of trading of this company's shares for quite some time during 2021 – very messy chart otherwise.



Province Resources (PRL)

- **Current price** – \$0.165
- **Resistance level/s** – \$0.165 (from the open of 07-Jul-2021), \$0.175 (from the open of 16-Aug-2021)
- **Support level/s** – \$0.160 (from the open of 09-Apr-2021), \$0.150 (from the open of 27-May-2021), \$0.140 (from the open of 10-Jun-2021), \$0.130 (from the open of 02-Jul-2021)
- **Apparent trend / technical indicators** – A true struggle between the bulls and bears appears to be unfolding here in the short-term as the share price grapples against short-term resistance levels – watch for rises in the share price to be confirmed by increases in indicators such as MACD and oscillator.



Pure Hydrogen Corp (PH2)

- **Current price** – \$0.25
- **Resistance level/s** – \$0.255 (from the open of 31-May-2021), \$0.28 (close of 25-Feb-2021), \$0.295 (from the open of 27-Apr-2021)
- **Support level/s** – \$0.215 (from the open of 05-Jul-2021), \$0.21 (from the open of 15-Apr-2021), \$0.20 (from the close of 15-Feb-2021)
- **Apparent trend / technical indicators** – A strong recent breakout in share price earlier this week saw an unsuccessful attempt of maintaining a price above prior resistances established in Feb-2021 and May-2021, although the stock could be taking a ‘breather’ before re-launching efforts. Watch to see how the share price reacts and whether further retracement of share price towards support levels occurs.



QEM Limited (QEM)

- **Current price** – \$0.165
- **Resistance level/s** – \$0.165 (from the close of 14-Apr-2021), \$0.18 (from the open of 04-Aug-2021), \$0.185 (from the open of 16-Aug-2021), \$0.19 (from the open of 10-Jun-2021), \$0.20 (from the open of 17-May-2021), \$0.21 (from the open of 09-Jul-2021)
- **Support level/s** – \$0.16 (from the open of 12-Aug-2021), \$0.15 (from the open of 08-Sep-2021), \$0.145 (from the open of 08-Jul-2021)
- **Apparent trend / technical indicators** – A true struggle between the bulls and bears appears to be unfolding here in the short-term as the share price grapples against short-term resistance levels – watch for rises in the share price to be confirmed by increases in indicators such as MACD and oscillator. Quite like PRL, however more resistance levels of note appear with respect to QEM.

