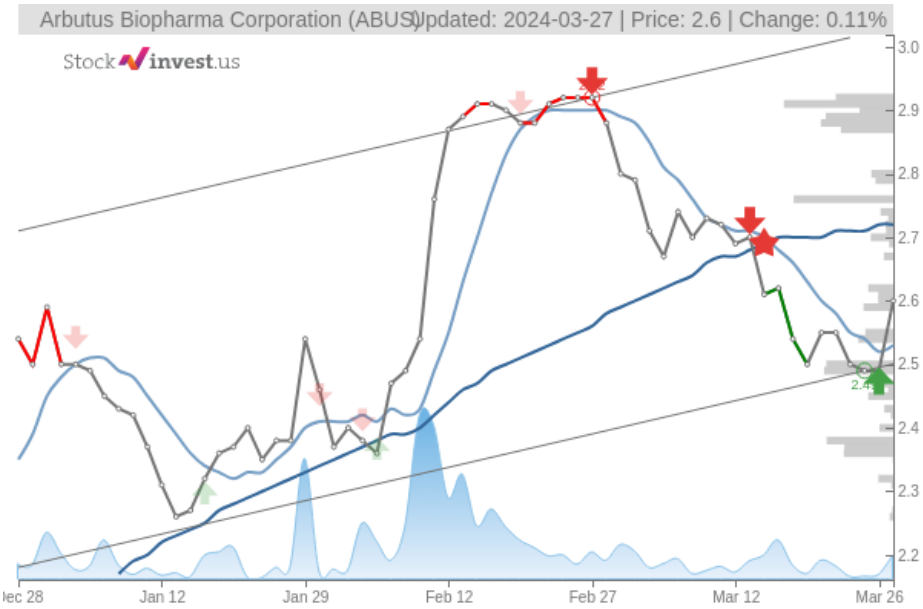
Arbutus Biopharma Corporation (Wed, Mar 27, 2024)

Hold candidate since Mar 27, 2024

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score: **-0.0400**

#8843/ 30146

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

Tech commentaries:

The **Arbutus Biopharma Corporation** stock price gained **4.42%** on the last trading day (Wednesday, 27th Mar 2024), rising from **$2.49** to **$2.60**. During the last trading day the stock fluctuated **4.84%** from a day low at **$2.48** to a day high of **$2.60**. The price has fallen in 5 of the last 10 days and is down by **-3.7%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **447 thousand** more shares were traded than the day before. In total, **815** thousand shares were bought and sold for approximately **$2.12** million.

The stock lies in the lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at $2.50 is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **11.82%** during the next 3 months and, with a 90% probability hold a price between **$2.80** and **$3.39** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Monday, March 25, 2024**, and so far it has risen 4.42%. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Arbutus Biopharma Corporation** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **$2.72**. On a fall, the stock will find some support from the short-term average at **$2.53**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Arbutus Biopharma Corporation finds support from accumulated volume at $2.54 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 **$2.76**, **$2.88** and **$2.91**.

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 **$0.120** between high and low, or **4.84%**. For the last week, the stock has had daily average volatility of **2.81%**.

Arbutus Biopharma Corporation 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Medium

Evaluation: Hold/Accumulate

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