

# Alkermes plc (Wed, Apr 24, 2024)

Sell candidate since Apr 10, 2024

Loss -5.70%

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score: **-2.50**

#14282/ 30099

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

## Tech commentaries:

The **Alkermes plc** stock price gained **1.61%** on the last trading day (Wednesday, 24th Apr 2024), rising from **\$24.26** to **\$24.65**. It has now gained 4 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **2.23%** from a day low at **\$24.26** to a day high of **\$24.80**. The price has been going up and down for this period, and there has been a -5.7% loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **325 thousand** more shares were traded than the day before. In total, **2 million** shares were bought and sold for approximately **\$38.10** million.

The stock lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$23.50** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-12.23%** during the next 3 months and, with a 90% probability hold a price between **\$20.62** and **\$25.85** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Thursday, April 18, 2024**, and so far it has risen 3.75%. 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 **Alkermes plc** 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 **\$26.56**. On a fall, the stock will find some support from the short-term average at **\$24.05**. 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).

**Alkermes plc** finds support from accumulated volume at **\$24.02** 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 **\$26.73**, **\$26.77** and **\$28.75**.

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 **\$0.540** between high and low, or **2.23%**. For the last week, the stock has had daily average volatility of **2.05%**.

**Alkermes plc** holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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