

Clearside BioMedical, Inc (Fri, Apr 26, 2024)

Sell candidate since Apr 26, 2024

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Tech commentaries:

The **Clearside BioMedical, Inc** stock price gained **6.35%** on the last trading day (Friday, 26th Apr 2024), rising from **\$1.26** to **\$1.34**. During the last trading day the stock fluctuated **8.66%** from a day low at **\$1.27** to a day high of **\$1.38**. The price has been going up and down for this period, and there has been a 7.2% gain 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, **18 thousand** more shares were traded than the day before. In total, **153 thousand** shares were bought and sold for approximately **\$205.53 thousand**.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Clearside BioMedical, Inc** stock with a 90% probability to be traded between \$1.16 and \$2.05 at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

A buy signal was issued from a pivot bottom point on **Tuesday, April 16, 2024**, and so far it has risen 16.52%. 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). **Clearside BioMedical, Inc** 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. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Clearside BioMedical, Inc** 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 **\$1.48**. On a fall, the stock will find some support from the short-term average at **\$1.34**. 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.

Clearside BioMedical, Inc finds support from accumulated volume at \$1.30 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 **\$1.51**, **\$1.63** and **\$1.67**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$0.110** between high and low, or **8.66%**. For the last week, the stock has had daily average volatility of **9.68%**.

Clearside BioMedical, Inc 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: High

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