

Glaukos Corporation (Fri, Apr 19, 2024)

Buy candidate since Apr 03, 2024

Gain 2.32%

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Tech commentaries:

The **Glaukos Corporation** stock price gained **1.44%** on the last trading day (Friday, 19th Apr 2024), rising from **\$95.13** to **\$96.50**. During the last trading day the stock fluctuated **4.82%** from a day low at **\$94.16** to a day high of **\$98.70**. The price has fallen in 6 of the last 10 days and is down by **-0.28%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **225 thousand** more shares were traded than the day before. In total, **594** thousand shares were bought and sold for approximately **\$57.31** million.

The stock lies in the middle of a wide and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **3.07%** during the next 3 months and, with a 90% probability hold a price between **\$88.51** and **\$104.83** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Glaukos Corporation** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$97.11**. On a fall, the stock will find some support from the long-term average at approximately **\$91.63**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. A buy signal was issued from a pivot bottom point on **Thursday, April 18, 2024**, and so far it has risen 1.44%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

Glaukos Corporation finds support from accumulated volume at \$92.56 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 just above today's level from accumulated volume at **\$96.77**, **\$99.71** and **\$100.63**.

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 **\$4.54** between high and low, or **4.82%**. For the last week, the stock has had daily average volatility of **3.45%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Glaukos Corporation** 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**

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