

NanoViricides, Inc (Wed, Mar 27, 2024)

Hold candidate since Mar 27, 2024

StockInvest.us
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score: **0.156**
#/ 30146

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

Tech commentaries:

The **NanoViricides, Inc** stock price fell by **-0.88%** on the last day (Wednesday, 27th Mar 2024) from **\$1.14** to **\$1.13**. During the last trading day the stock fluctuated **1.34%** from a day low at **\$1.12** to a day high of **\$1.14**. The price has fallen in 4 of the last 10 days. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-8 thousand** shares and in total, **6 thousand** shares were bought and sold for approximately **\$7.08 thousand**.

The stock has broken the wide and strong rising short-term trend down. This signalizes a slower rate of rising, but may also be an early warning about a possible trend shift. Due to the trend being broken there will now be resistance at the bottom line of the trend at **\$1.14**. A reaction back to this level may hold a second chance to get out before further falls.

There are mixed signals in the stock today. The **NanoViricides, Inc** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$1.14** and **\$1.19**. A break-up above any of these levels will issue buy signals. Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk. The very low volume increases the risk and reduces the other technical signals issued. A buy signal was issued from a pivot bottom point on **Friday, March 08, 2024**, and so far it has risen 1.80%. 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).

NanoViricides, Inc finds support from accumulated volume at **\$1.12** 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 **\$1.14**, **\$1.17** and **\$1.33**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **\$0.0150** between high and low, or **1.34%**. For the last week the stock has had daily average volatility of **2.84%**.

NanoViricides, Inc 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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