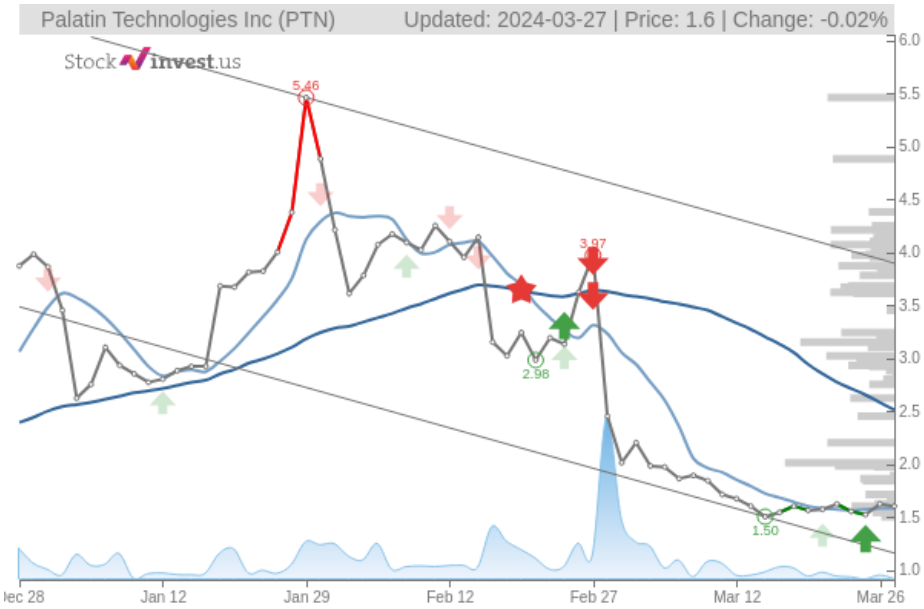
Palatin Technologies Inc (Wed, Mar 27, 2024)

Sell candidate since Feb 28, 2024 **Loss -34.69%**

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score: **-3.97**

#16882/ 30146

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

Tech commentaries:

The **Palatin Technologies Inc** stock price fell by **-1.23%** on the last day (Wednesday, 27th Mar 2024) from **$1.62** to **$1.60**. During the last trading day the stock fluctuated **5.70%** from a day low at **$1.58** to a day high of **$1.67**. The price has been going up and down for this period, and there has been a 0% change for the last 2 weeks. 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 **-74 thousand** shares and in total, **113** thousand shares were bought and sold for approximately **$180.40** thousand.

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 $1.16 is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-37.40%** during the next 3 months and, with a 90% probability hold a price between **$0.724** and **$2.44** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Thursday, March 14, 2024**, and so far it has risen 6.67%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Palatin Technologies 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 **$2.51**. On a fall, the stock will find some support from the short-term average at **$1.58**. 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. 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.

Palatin Technologies Inc finds support from accumulated volume at $1.57 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 **$1.84**, **$1.86** and **$1.98**.

This stock may move very much during the day (volatility) and with periodic low trading volume this stock is considered to be "very high risk". During the last day, the stock moved **$0.0900** between high and low, or **5.70%**. For the last week the stock has had daily average volatility of **6.51%**.

Palatin Technologies 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.

Risk: Very High

Evaluation: Sell Candidate

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