

Sorrento Therapeutics (Thu, Feb 23, 2023)

Sell candidate since Feb 03, 2023

Loss -69.87%

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score: **-4.16**
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| | |
|-----------|------|
| Trend: | Sell |
| MV Long: | Sell |
| MV Short: | Buy |
| Pivot: | Buy |
| Volume: | Sell |
| MACD: | Sell |

Tech commentaries:

No changes to the price of **Sorrento Therapeutics** stock on the last trading day (Thursday, 23rd Feb 2023). During the last trading day the stock fluctuated **0%** from a day low at **\$0.307** to a day high of **\$0.307**. The price has fallen in 5 of the last 10 days and is down by **-68.75%** for this period.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-40.81%** during the next 3 months and, with a 90% probability hold a price between **\$0.0661** and **\$0.552** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Wednesday, February 22, 2023**, and so far it has fallen 0%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Sorrento Therapeutics** 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 **\$0.88**. On a fall, the stock will find some support from the short-term average at **\$0.276**. 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). Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

On the downside, the stock finds support just below today's level from accumulated volume at **\$0.258** and **\$0.257**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$0.310**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock During the last day, the stock moved **\$0** between high and low, or **0%**. For the last week the stock has had daily average volatility of **45.47%**

Sorrento Therapeutics 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Strong Sell to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

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