

Abeona Therapeutics Inc. (Wed, May 01, 2024)

Sell candidate since Apr 23, 2024

Gain 14.66%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



Tech commentaries:

The **Abeona Therapeutics Inc.** stock price fell by **-5.56%** on the last day (Wednesday, 1st May 2024) from **\$4.14** to **\$3.91**. During the last trading day the stock fluctuated **17.32%** from a day low at **\$3.75** to a day high of **\$4.40**. The price has been going up and down for this period, and there has been a **-50.69%** loss 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 **-1 million** shares and in total, **1 million** shares were bought and sold for approximately **\$4.77** million.

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 **\$3.13** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-5.56%** during the next 3 months and, with a 90% probability hold a price between **\$2.96** and **\$7.90** at the end of this 3-month period.

There are mixed signals in the stock today. The **Abeona Therapeutics 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 **\$6.80**. On a fall, the stock will find some support from the short-term average at **\$3.50**. 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. A sell signal was issued from a pivot top point on **Wednesday, March 06, 2024**, and so far it has fallen **-54.95%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

On the downside, the stock finds support just below today's level from accumulated volume at **\$3.44** and **\$3.41**. On the upside the stock meets some resistance from accumulated volume at **\$4.14**, **\$4.30** and **\$4.42**.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **\$0.650** between high and low, or **17.32%**. For the last week, the stock has had daily average volatility of **12.97%**.

Abeona Therapeutics 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 Sell to a Strong Sell candidate.

Risk: Very High

Evaluation: Strong Sell Candidate

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.