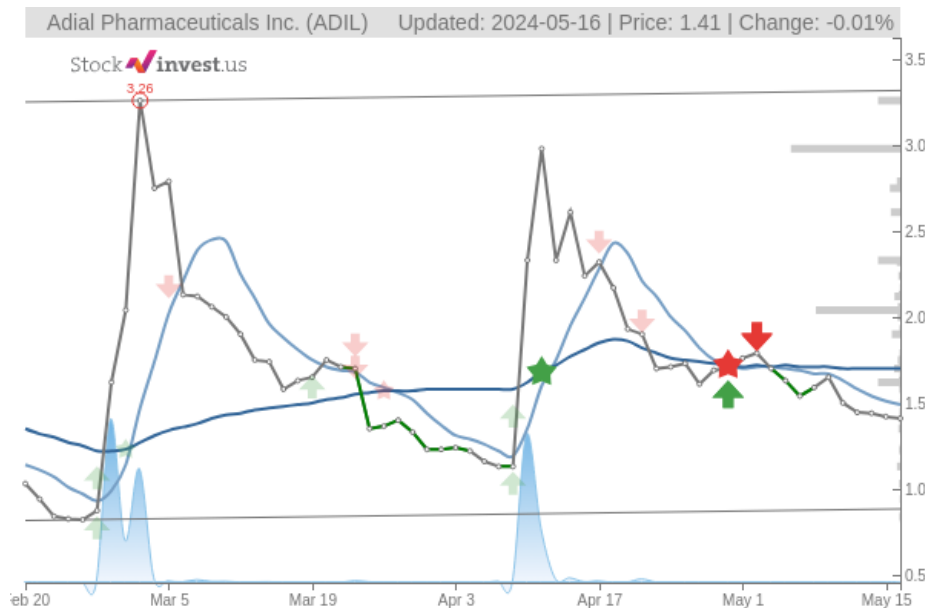


Adial Pharmaceuticals Inc. (Thu, May 16, 2024)

Hold candidate since May 16, 2024

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Tech commentaries:

The **Adial Pharmaceuticals Inc.** stock price fell by **-0.704%** on the last day (Thursday, 16th May 2024) from **\$1.42** to **\$1.41**. It has now fallen 5 days in a row. During the last trading day the stock fluctuated **8.89%** from a day low at **\$1.35** to a day high of **\$1.47**. The price has fallen in 8 of the last 10 days and is down by **-21.23%** for this period. 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 **-76 thousand** shares and in total, **79** thousand shares were bought and sold for approximately **\$111.15** thousand.

The stock lies in the middle of a very 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 **2.07%** during the next 3 months and, with a 90% probability hold a price between **\$0.90** and **\$3.39** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Adial Pharmaceuticals 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 **\$1.49** and **\$1.70**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, March 01, 2024**, and so far it has fallen **-56.75%**. 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 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.

Adial Pharmaceuticals Inc. finds support from accumulated volume at **\$1.35** 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 **\$1.62**, **\$1.70** and **\$1.75**.

This stock may move much during the day (volatility) and with periodic low trading volume this stock is considered to be "high risk". During the last day, the stock moved **\$0.120** between high and low, or **8.89%**. For the last week the stock has had daily average volatility of **11.30%**.

Adial Pharmaceuticals Inc. holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation 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: High

Evaluation: Hold/Accumulate

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