

# Alvotech (Mon, Jun 24, 2024)

Hold candidate since Jun 24, 2024

StockInvest.us  
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score: **0**  
#/ 52282

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

## Tech commentaries:

No changes to the price of **Alvotech** stock on the last trading day (Monday, 24th Jun 2024). During the last trading day the stock fluctuated **11.58%** from a day low at **\$3.11** to a day high of **\$3.47**. The price has fallen in 4 of the last 10 days but is still up by **2.97%** over the past 2 weeks.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Alvotech** stock with a 90% probability to be traded between \$2.81 and \$3.87 at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

The **Alvotech** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$3.36** and **\$3.28**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume gained on the last day while the price remained unchanged. This is not a classical divergence, but the stock should be watched more closely at it may be a "turning point". The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Thursday, May 30, 2024**, and so far it has fallen -2.25%. Further fall is indicated until a new bottom pivot has been found.

**Alvotech** finds support from accumulated volume at \$3.33 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 **\$3.55**, **\$3.80** and **\$3.81**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **\$0.360** between high and low, or **11.58%**. For the last week, the stock has had daily average volatility of **10.77%**.

**Alvotech** 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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