# Ardelyx (Tue, Jul 02, 2024)

Sell candidate since Jul 02, 2024

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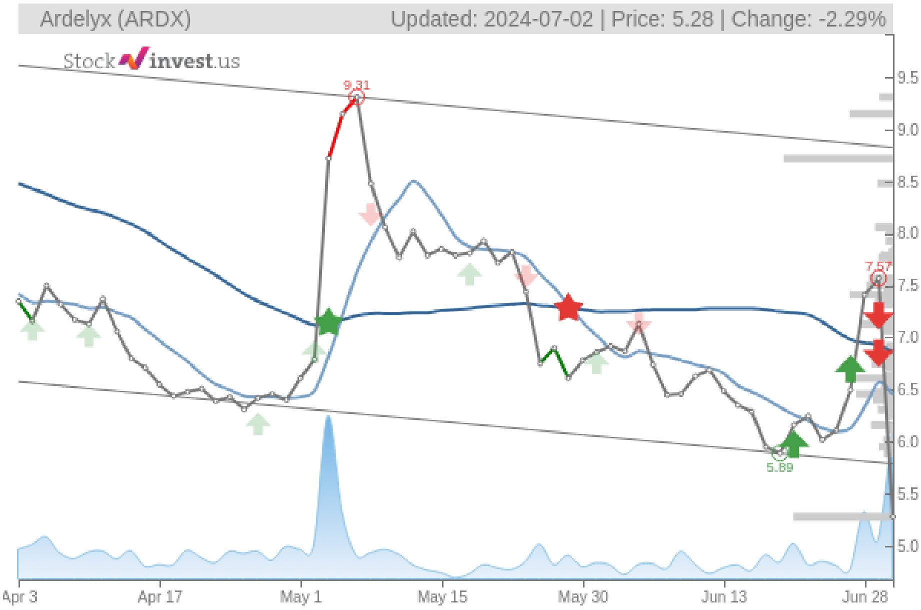


score: **-5.72**

#27781/ 54200

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

## Tech commentaries:

The **Ardelyx** stock price fell by **-30.25%** on the last day (Tuesday, 2nd Jul 2024) from **$7.57** to **$5.28**. During the last trading day the stock fluctuated **27.61%** from a day low at **$5.07** to a day high of **$6.47**. The price has risen in 6 of the last 10 days but is still down by **-16.06%** for this period. Volume has increased on the last day by **15 million** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **22** million shares were bought and sold for approximately **$118.79** million.

The stock has broken the very wide and falling short-term trend down. Firstly a stronger fallrate is indicated, but false breaks and "sell-off" may occur. However, a further fall is realistic and any reactions back to the breaking point (**$5.79**) are considered to be a "second chance" to get out. According to the fan-theory **$2.75** will represent the new bottom line of the next trend, but it is far too early to say this for certain.

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 **Ardelyx** 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 **$6.45** and **$6.86**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, July 01, 2024**, and so far it has fallen -30.25%. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance from accumulated volume at **$6.16**, **$6.40** and **$6.46**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **$1.40** between high and low, or **27.61%**. For the last week, the stock has had daily average volatility of **12.70%**.

**Ardelyx** holds several negative signals and is within a very wide and falling trend, so we believe 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 Buy to a Strong Sell candidate.

**Risk:** High

**Evaluation:** Strong Sell Candidate