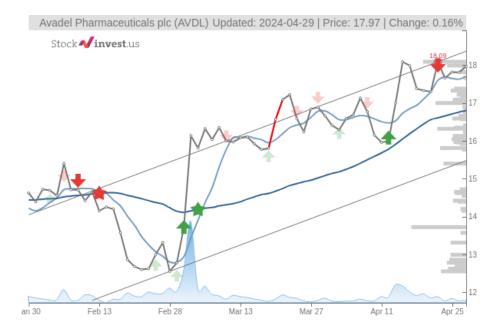
Avadel Pharmaceuticals plc (Mon, Apr 29, 2024)

Buy candidate since Mar 04, 2024 Gain 11.41%

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

Tech commentaries:

The Avadel Pharmaceuticals plc stock price gained 0.90% on the last trading day (Monday, 29th Apr 2024), rising from \$17.81 to \$17.97. During the last trading day the stock fluctuated 2.47% from a day low at \$17.82 to a day high of \$18.26. The price has fallen in 6 of the last 10 days but is still up by 5.71% over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, 99 thousand more shares were traded than the day before. In total, 551 thousand shares were bought and sold for approximately \$9.91 million.

The stock lies in the upper part of a wide and strong rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at \$18.37 will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise 30.78% during the next 3 months and, with a 90% probability hold a price between \$20.24 and \$24.02 at the end of this 3-month period.

The Avadel Pharmaceuticals plc 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 \$17.71 and \$16.80. 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 is rising along with the price. This is considered to be a good technical signal. 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 Tuesday, April 23, 2024, and so far it has fallen -0.663%. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at \$17.00 and \$16.13. On the upside the stock meets some resistance just above today's level from accumulated volume at \$17.99 and \$18.09.

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 \$0.440 between high and low, or 2.47%. For the last week, the stock has had daily average volatility of 4.28%.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for Avadel Pharmaceuticals plc stock to perform well in the short-term.

Risk: Medium

Evaluation: Buy Candidate

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