

Avadel Pharmaceuticals plc (Mon, Apr 29, 2024)

Buy candidate since Mar 04, 2024

Gain 11.41%

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score: **4.31**
#1015/ 30074

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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