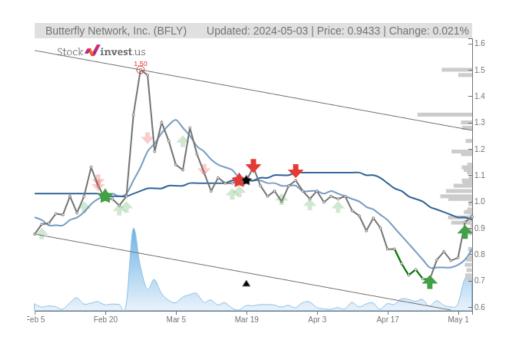
Butterfly Network, Inc. (Fri, May 03, 2024)

Hold candidate since May 02, 2024 Gain 2.28%



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#6301/30045

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

Tech commentaries:

The Butterfly Network, Inc. stock price gained 2.28% on the last trading day (Friday, 3rd May 2024), rising from \$0.92 to \$0.94. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated 15.37% from a day low at \$0.91 to a day high of \$1.05. The price has risen in 6 of the last 10 days and is up by 23.37% 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, 559 thousand more shares were traded than the day before. In total, 5 million shares were bought and sold for approximately \$4.66 million.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall -19.26% during the next 3 months and, with a 90% probability hold a price between \$0.463 and \$1.03 at the end of this 3-month period.

The Butterfly Network, Inc. stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at \$0.82 and \$0.93. 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, February 27, 2024, and so far it has fallen -37.11%. Further fall is indicated until a new bottom pivot has been found.

Butterfly Network, Inc. finds support from accumulated volume at \$0.92 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 \$1.01, \$1.02 and \$1.04.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved \$0.140 between high and low, or 15.37%. For the last week, the stock has had daily average volatility of 10.60%.

Butterfly Network, Inc. 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.

Risk: Very High

Evaluation: Hold/Accumulate