

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

Hold candidate since May 02, 2024

Gain 2.28%

StockInvest.us  
Gyneju st. 14, "ROCKIT"  
Vilnius, LT-01109  
Lithuania



score: **0.767**

#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

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