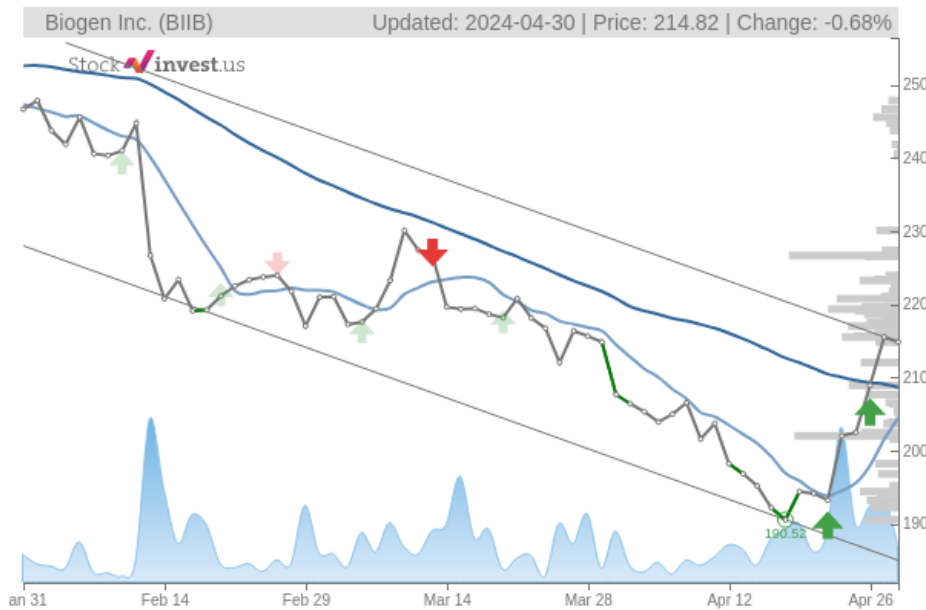


Biogen Inc. (Tue, Apr 30, 2024)

Hold candidate since Apr 24, 2024

Gain 6.35%

StockInvest.us
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score: 0

#7541/ 30074

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

Tech commentaries:

The **Biogen Inc.** stock price fell by **-0.316%** on the last day (Tuesday, 30th Apr 2024) from **\$215.50** to **\$214.82**. During the last trading day the stock fluctuated **1.94%** from a day low at **\$213.58** to a day high of **\$217.73**. The price has been going up and down for this period, and there has been a 10.08% gain for the last 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-834 thousand** shares and in total, **1 million** shares were bought and sold for approximately **\$262.58** million.

Given the current short-term trend, the stock is expected to fall **-16.68%** during the next 3 months and, with a 90% probability hold a price between **\$154.12** and **\$178.99** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **Biogen 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 **\$204.42** and **\$208.61**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, April 18, 2024**, and so far it has risen 12.75%. Further rise is indicated until a new top pivot has been found. 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. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Biogen Inc. finds support from accumulated volume at \$208.90 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 just above today's level from accumulated volume at **\$219.31**, **\$220.74** and **\$226.65**.

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 **\$4.15** between high and low, or **1.94%**. For the last week, the stock has had daily average volatility of **3.97%**.

Biogen 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: Medium

Evaluation: Hold/Accumulate

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