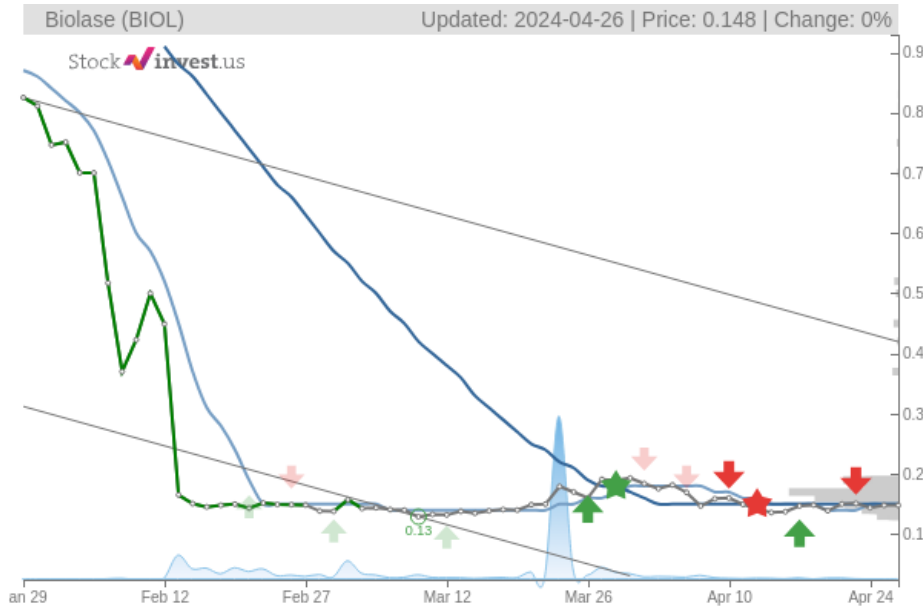


Biolase (Fri, Apr 26, 2024)

Sell candidate since Apr 24, 2024

Gain 2.78%

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



score: **-2.25**

#/ 30083

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

Tech commentaries:

No changes to the price of **Biolase** stock on the last trading day (Friday, 26th Apr 2024). During the last trading day the stock fluctuated **8.10%** from a day low at **\$0.141** to a day high of **\$0.152**. The price has risen in 6 of the last 10 days and is up by **4.37%** over the past 2 weeks.

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. Due to the high volatility and the trend direction we are not able to give forecast range for this stock.

A buy signal was issued from a pivot bottom point on **Friday, March 08, 2024**, and so far it has risen 14.73%. Further rise is indicated until a new top pivot has been found. Volume gained on the last day while the price remained unchanged. This is not a classical divergence, but the stock should be watched more closely as it may be a "turning point". The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Biolase** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the long-term average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$0.154**. On a fall, the stock will find some support from the short-term average at **\$0.147**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Biolase finds support from accumulated volume at \$0.145 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 **\$0.158**, **\$0.165** and **\$0.179**.

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 **\$0.0114** between high and low, or **8.10%**. For the last week, the stock has had daily average volatility of **7.89%**.

Biolase holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: Very High

Evaluation: Sell Candidate

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