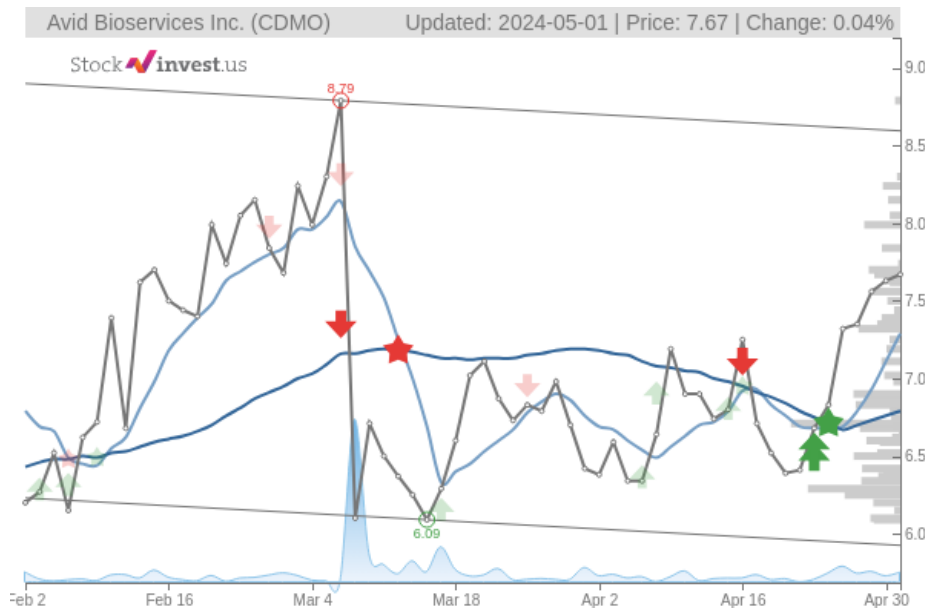


# Avid Bioservices Inc. (Wed, May 01, 2024)

Buy candidate since Apr 24, 2024

Gain 12.30%

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



score: **4.09**

#808/ 30053

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

## Tech commentaries:

The **Avid Bioservices Inc.** stock price gained **0.524%** on the last trading day (Wednesday, 1st May 2024), rising from **\$7.63** to **\$7.67**. It has now gained 8 days in a row. It is not often that stocks manage to gain so many days in a row, and falls for a day or two should be expected. During the last trading day the stock fluctuated **5.16%** from a day low at **\$7.47** to a day high of **\$7.85**. The price has risen in 8 of the last 10 days and is up by **14.31%** 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, **323 thousand** more shares were traded than the day before. In total, **1 million** shares were bought and sold for approximately **\$10.32 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 **-3.42%** during the next 3 months and, with a 90% probability hold a price between **\$5.72** and **\$8.30** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Avid Bioservices Inc.** 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 **\$7.29** and **\$6.79**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, March 14, 2024**, and so far it has risen 25.94%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

On the downside, the stock finds support just below today's level from accumulated volume at **\$6.71** and **\$6.29**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$7.68**, **\$7.70** and **\$7.99**.

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 **\$0.385** between high and low, or **5.16%**. For the last week, the stock has had daily average volatility of **7.72%**.

Several short-term signals are positive, despite the stock being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for stock to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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