

Cytosorbents Corporation (Tue, Jul 02, 2024)

Hold candidate since Jul 02, 2024

StockInvest.us
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score: **-0.117**
#11336/ 54198

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

Tech commentaries:

The **Cytosorbents Corporation** stock price gained **17.40%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$0.700** to **\$0.82**. During the last trading day the stock fluctuated **16.89%** from a day low at **\$0.740** to a day high of **\$0.87**. The price has fallen in 6 of the last 10 days and is down by **-1.24%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **299 thousand** more shares were traded than the day before. In total, **378** thousand shares were bought and sold for approximately **\$310.29** thousand.

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 **-8.95%** during the next 3 months and, with a 90% probability hold a price between **\$0.636** and **\$0.85** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Monday, July 01, 2024**, and so far it has risen 17.40%. Further rise is indicated until a new top pivot has been found. **Cytosorbents Corporation** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Cytosorbents Corporation** 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 **\$0.85**. On a fall, the stock will find some support from the short-term average at **\$0.759**. 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).

Cytosorbents Corporation finds support from accumulated volume at **\$0.82** 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 **\$0.87**, **\$0.93** and **\$0.94**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$0.125** between high and low, or **16.89%**. For the last week, the stock has had daily average volatility of **10.89%**.

Cytosorbents Corporation 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: High

Evaluation: Hold/Accumulate

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