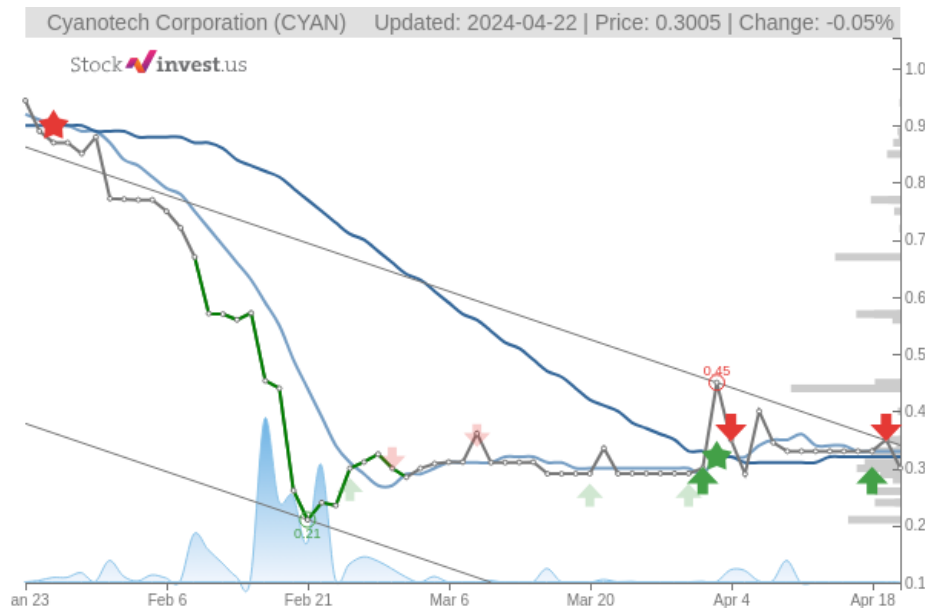


Cyanotech Corporation (Mon, Apr 22, 2024)

Sell candidate since Apr 22, 2024

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



score: **-6.01**
#/ 30110

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

Tech commentaries:

The **Cyanotech Corporation** stock price fell by **-14.27%** on the last day (Monday, 22nd Apr 2024) from **\$0.351** to **\$0.301**. During the last trading day the stock fluctuated **0.167%** from a day low at **\$0.300** to a day high of **\$0.301**. The price has been going up and down for this period, and there has been a **-24.88%** loss for the last 2 weeks. Volume has increased on the last day by **371** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **598** shares were bought and sold for approximately **\$179.70**.

The stock lies the upper part of a very wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **\$0.341** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Due to the high volatility and the trend direction we are not able to give forecast range for this stock. 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.

There are few to no technical positive signals at the moment. The **Cyanotech Corporation** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$0.329** and **\$0.319**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, April 03, 2024**, and so far it has fallen **-33.22%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). **Cyanotech Corporation** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The very low volume increases the risk and reduces the other technical signals issued.

Cyanotech Corporation finds support from accumulated volume at **\$0.300** 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 **\$0.311**, **\$0.325** and **\$0.330**.

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 **\$0.0005** between high and low, or **0.167%**. For the last week, the stock has had daily average volatility of **0.0333%**.

Cyanotech Corporation holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Strong Sell candidate.

Risk: Very High

Evaluation: Strong Sell Candidate

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