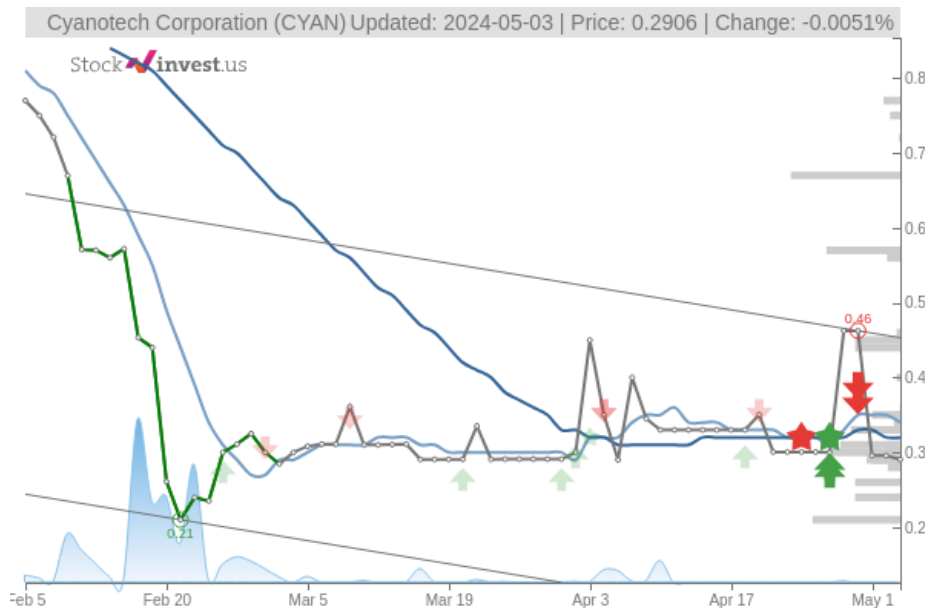


# Cyanotech Corporation (Fri, May 03, 2024)

Hold candidate since May 03, 2024

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score: **0**  
#/ 30044

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

## Tech commentaries:

The **Cyanotech Corporation** stock price fell by **-1.71%** on the last day (Friday, 3rd May 2024) from **\$0.296** to **\$0.291**. During the last trading day the stock fluctuated **3.23%** from a day low at **\$0.291** to a day high of **\$0.300**. The price has been going up and down for this period, and there has been a **-17.09%** loss for the last 2 weeks. Volume has increased on the last day by **1 thousand** 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, **1 thousand** shares were bought and sold for approximately **\$290.60**.

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 **-29.79%** during the next 3 months and, with a 90% probability hold a price between **\$0.0364** and **\$0.318** at the end of this 3-month period.

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 **\$0.344** and **\$0.324**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, April 30, 2024**, and so far it has fallen **-37.17%**. 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 **\$0.291** 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 **\$0.300**, **\$0.311** 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 **\$0.0094** between high and low, or **3.23%**. For the last week, the stock has had daily average volatility of **12.85%**.

**Cyanotech Corporation** holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation 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: Very High**

**Evaluation: Hold/Accumulate**

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