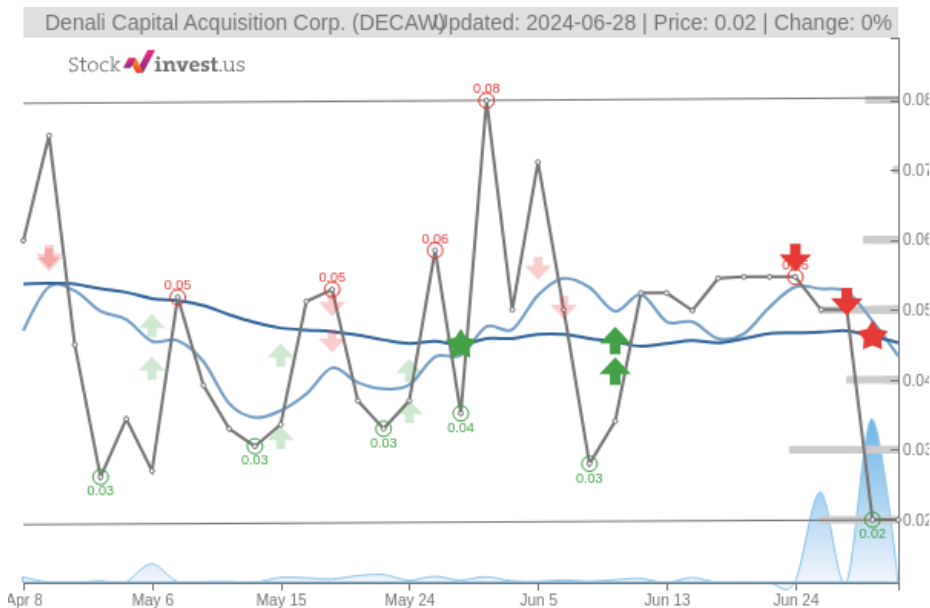


Denali Capital Acquisition Corp. (Fri, Jun 28, 2024)

Sell candidate since Jun 28, 2024

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Vilnius, LT-01109
Lithuania



score: **-5.97**
#/ 54216

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

Tech commentaries:

No changes to the price of **Denali Capital Acquisition Corp.** stock on the last trading day (Friday, 28th Jun 2024). During the last trading day the stock fluctuated **5.00%** from a day low at **\$0.0200** to a day high of **\$0.0210**. The price has been going up and down for this period, and there has been a **-61.83%** loss for the last 2 weeks.

The stock has broken the very wide and horizontal trend down. Breaks like this are often followed by swift and strong movements, and any correction down to the breakline at approximately **\$0.0200** is considered to be a "second chance" to get out before further fall. It is, however, important to note that false breaks may appear and that the price may move back into the horizontal trend. A break on increasing volume is considered to be more significant and reliable than breaks on low volume.

A buy signal was issued from a pivot bottom point on **Thursday, June 27, 2024**, and so far it has fallen 0%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Denali Capital Acquisition Corp.** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$0.0434** and **\$0.0453**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

This stock may move very much during the day (volatility) and with periodic low trading volume this stock is considered to be "very high risk". During the last day, the stock moved **\$0.0010** between high and low, or **5.00%**. For the last week the stock has had daily average volatility of **66.20%**.

Denali Capital Acquisition Corp. 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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