

Durect Corporation (Thu, Mar 28, 2024)

Buy candidate since Jan 10, 2024

Gain 103.36%

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Tech commentaries:

The **Durect Corporation** stock price fell by **-9.70%** on the last day (Thursday, 28th Mar 2024) from **\$1.34** to **\$1.21**. During the last trading day the stock fluctuated **11.11%** from a day low at **\$1.17** to a day high of **\$1.30**. The price has fallen in 6 of the last 10 days and is down by **-11.68%** for this period. Volume has increased on the last day by **46 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, **234 thousand** shares were bought and sold for approximately **\$283.44 thousand**.

The stock lies in the middle of a very wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **99.73%** during the next 3 months and, with a 90% probability hold a price between **\$2.26** and **\$2.98** at the end of this 3-month period.

The **Durect Corporation** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$1.26**. On a fall, the stock will find some support from the long-term average at approximately **\$1.06**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Thursday, March 14, 2024**, and so far it has fallen **-11.68%**. Further fall is indicated until a new bottom pivot has been found. **Durect 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".

On the downside, the stock finds support just below today's level from accumulated volume at **\$1.06** and **\$1.02**. On the upside the stock meets some resistance from accumulated volume at **\$1.29**, **\$1.34** and **\$1.37**.

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 **\$0.130** between high and low, or **11.11%**. For the last week, the stock has had daily average volatility of **8.39%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Durect Corporation** stock to perform well in the short-term.

Risk: Very High

Evaluation: Buy Candidate

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