

Durect Corporation (Fri, May 03, 2024)

Buy candidate since May 03, 2024

StockInvest.us
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score: **2.95**

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

Tech commentaries:

The **Durect Corporation** stock price gained **17.17%** on the last trading day (Friday, 3rd May 2024), rising from **\$0.99** to **\$1.16**. It has now gained 9 days in a row. It is not often that stocks manage to gain so many days in a row, and falls for a day or two should be expected. During the last trading day the stock fluctuated **22.53%** from a day low at **\$0.97** to a day high of **\$1.19**. The price has risen in 9 of the last 10 days and is up by **33.15%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **94 thousand** more shares were traded than the day before. In total, **176 thousand** shares were bought and sold for approximately **\$203.94 thousand**.

The stock lies in the middle of a very wide and weak 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 **2.59%** during the next 3 months and, with a 90% probability hold a price between **\$0.759** and **\$1.43** at the end of this 3-month period.

The **Durect Corporation** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$0.98** and **\$1.02**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Durect 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. A sell signal was issued from a pivot top point on **Thursday, March 14, 2024**, and so far it has fallen -15.33%. Further fall is indicated until a new bottom pivot has been found.

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 just above today's level from accumulated volume at **\$1.21**, **\$1.29** and **\$1.37**.

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 **\$0.219** between high and low, or **22.53%**. For the last week, the stock has had daily average volatility of **14.21%**.

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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: **High**

Evaluation: **Buy Candidate**

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