

Eloxx Pharmaceuticals Inc. (Tue, May 07, 2024)

Sell candidate since May 01, 2024

Loss -2.27%

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score: **-3.40**
#/ 30022

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

Tech commentaries:

The **Eloxx Pharmaceuticals Inc.** stock price gained **0.585%** on the last trading day (Tuesday, 7th May 2024), rising from **\$0.86** to **\$0.86**. During the last trading day the stock fluctuated **0.585%** from a day low at **\$0.86** to a day high of **\$0.86**. The price has been going up and down for this period, and there has been a 4.24% gain for the last 2 weeks. Volume fell on the last day by **-3 thousand** shares and in total, **1 thousand** shares were bought and sold for approximately **\$1.11** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock lies in the lower part of a very wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$0.797 is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **8.40%** during the next 3 months and, with a 90% probability hold a price between **\$0.86** and **\$1.25** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Thursday, April 25, 2024**, and so far it has risen 9.55%. 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 **Eloxx Pharmaceuticals Inc.** 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 **\$0.89** and **\$0.93**. 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 during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued.

Eloxx Pharmaceuticals Inc. finds support from accumulated volume at \$0.85 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 **\$0.90**, **\$0.96** and **\$1.01**.

This stock may move much during the day (volatility) and with periodic low trading volume this stock is considered to be "high risk". During the last day, the stock moved **\$0.0050** between high and low, or **0.585%**. For the last week the stock has had daily average volatility of **6.47%**.

The Eloxx Pharmaceuticals Inc. stock holds several negative signals and despite the positive trend, we believe **Eloxx Pharmaceuticals Inc.** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: High

Evaluation: Sell Candidate

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