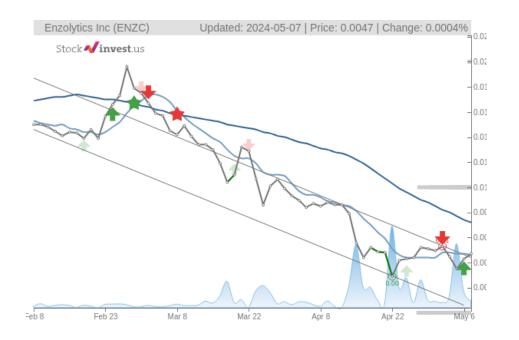
## Enzolytics Inc (Tue, May 07, 2024)

Sell candidate since Mar 05, 2024 Loss -70.44%



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

## **Tech commentaries:**

The Enzolytics stock price gained 9.30% on the last trading day (Tuesday, 7th May 2024), rising from \$0.0043 to \$0.0047. During the last trading day the stock fluctuated 27.50% from a day low at \$0.0040 to a day high of \$0.0051. The price has risen in 6 of the last 10 days and is up by 12.44% over the past 2 weeks. Volume fell on the last day by -12 million shares and in total, 10 million shares were bought and sold for approximately \$47.29 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 stockhas broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is \$0.0044, a level that may pose a second chance to hit a runner. According to fan-theory \$0.0084 will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

There are mixed signals in the stock today. The Enzolytics stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at \$0.0072. On a fall, the stock will find some support from the short-term average at \$0.0046. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on Wednesday, May 01, 2024, and so far it has fallen -11.32%. Further fall is indicated until a new bottom pivot has been found. 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. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD).

On the downside, the stock finds support just below today's level from accumulated volume at \$0.0044 and \$0.0043. On the upside the stock meets some resistance just above today's level from accumulated volume at \$0.0049, \$0.0052 and \$0.0056.

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 \$0.0011 between high and low, or 27.50%. For the last week the stock has had daily average volatility of 34.63%.

Enzolytics holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

**Risk: Very High** 

**Evaluation: Strong Sell Candidate**