

Enzolytics Inc (Tue, May 07, 2024)

Sell candidate since Mar 05, 2024

Loss -70.44%

StockInvest.us
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score: **-5.88**

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Trend: Hold
MV Long: Sell
MV Short: Buy
Pivot: Sell
Volume: Sell
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 stock has 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 long-term 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

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