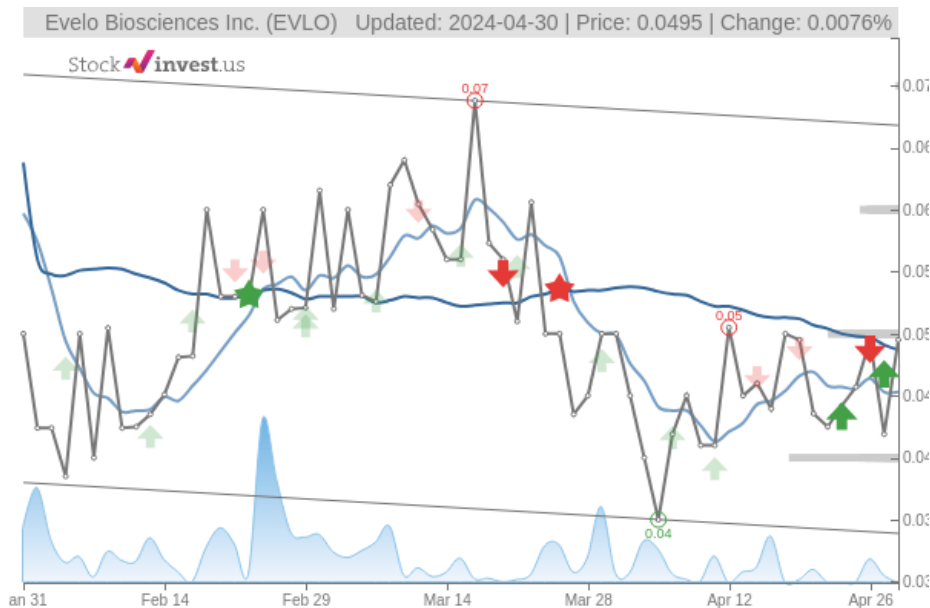


Evelo Biosciences Inc. (Tue, Apr 30, 2024)

Hold candidate since Apr 30, 2024

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **-0.0280**
#/ 30062

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

Tech commentaries:

The **Evelo Biosciences Inc.** stock price gained **18.14%** on the last trading day (Tuesday, 30th Apr 2024), rising from **\$0.0419** to **\$0.0495**. During the last trading day the stock fluctuated **0%** from a day low at **\$0.0495** to a day high of **\$0.0495**. The price has been going up and down for this period, and there has been a 7.61% gain for the last 2 weeks. Volume fell on the last day by **-10 thousand** shares and in total, **313** shares were bought and sold for approximately **\$15.49**. 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 middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-5.81%** during the next 3 months and, with a 90% probability hold a price between **\$0.0319** and **\$0.0629** at the end of this 3-month period.

The **Evelo Biosciences Inc.** 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 **\$0.0453** and **\$0.0487**. 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). 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 **Friday, April 12, 2024**, and so far it has fallen -1.98%. 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.

On the downside, the stock finds support just below today's level from accumulated volume at **\$0.0450** and **\$0.0435**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$0.0500**, **\$0.0530** and **\$0.0600**.

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** between high and low, or **0%**. For the last week the stock has had daily average volatility of **9.67%**.

Evelo Biosciences Inc. holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Strong Sell to a Hold/Accumulate candidate.

Risk: **High**

Evaluation: **Hold/Accumulate**

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