

Fulgent Genetics Inc (Mon, May 06, 2024)

Buy candidate since May 02, 2024

Gain 1.18%

StockInvest.us
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score: **0.84**
#6139/ 30044

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

Tech commentaries:

The **Fulgent Genetics Inc** stock price fell by **-0.0465%** on the last day (Monday, 6th May 2024) from **\$21.50** to **\$21.49**. During the last trading day the stock fluctuated **5.61%** from a day low at **\$21.48** to a day high of **\$22.68**. The price has risen in 7 of the last 10 days and is up by **4.52%** over the past 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-156 thousand** shares and in total, **198 thousand** shares were bought and sold for approximately **\$4.25** million.

Given the current short-term trend, the stock is expected to fall **-20.31%** during the next 3 months and, with a 90% probability hold a price between **\$15.46** and **\$17.13** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **Fulgent Genetics 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 **\$20.85** and **\$21.11**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, April 25, 2024**, and so far it has risen 7.29%. Further rise is indicated until a new top pivot has been found. 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. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

On the downside, the stock finds support just below today's level from accumulated volume at **\$20.35** and **\$20.11**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$22.56**, **\$23.41** and **\$25.48**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **\$1.21 (5.61%)** between high and low. For the last week, the stock has had daily average volatility of **4.42%**.

Fulgent Genetics 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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