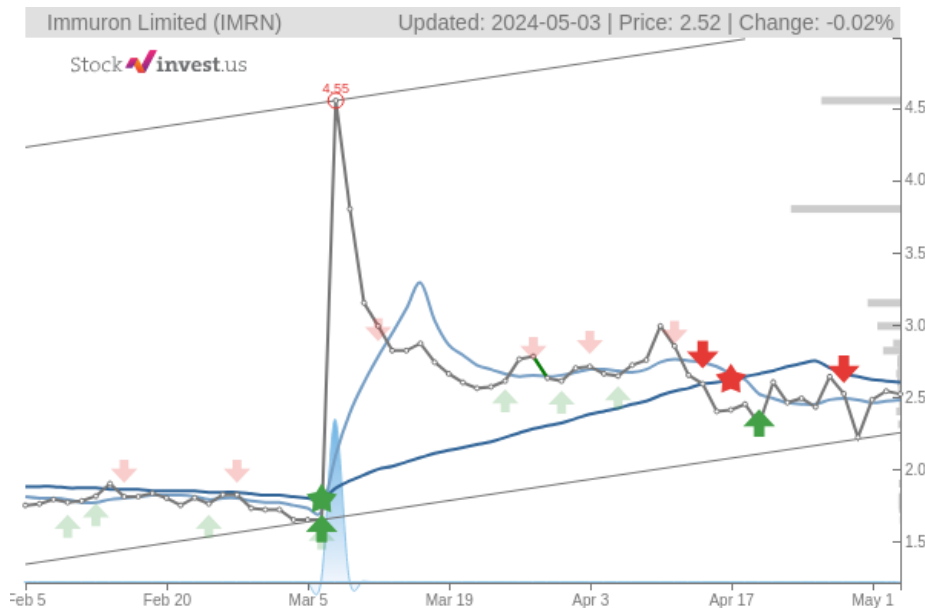


Immuron Limited (Fri, May 03, 2024)

Sell candidate since Apr 16, 2024

Gain 5.00%

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score: **-3.30**
#/ 30044

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

Tech commentaries:

The **Immuron Limited** stock price fell by **-0.787%** on the last day (Friday, 3rd May 2024) from **\$2.54** to **\$2.52**. During the last trading day the stock fluctuated **2.36%** from a day low at **\$2.48** to a day high of **\$2.54**. The price has been going up and down for this period, and there has been a 9.09% gain for the last 2 weeks. Volume has increased on the last day by **559** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **5** thousand shares were bought and sold for approximately **\$13.18** thousand.

The stock lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$2.25** 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 **21.54%** during the next 3 months and, with a 90% probability hold a price between **\$2.74** and **\$6.24** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Immuron Limited** 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 **\$2.60**. On a fall, the stock will find some support from the short-term average at **\$2.48**. 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 **Thursday, March 07, 2024**, and so far it has fallen **-44.62%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). **Immuron Limited** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The very low volume increases the risk and reduces the other technical signals issued.

Immuron Limited finds support from accumulated volume at **\$2.40** 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 from accumulated volume at **\$2.82**, **\$2.87** and **\$2.99**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$0.0585** between high and low, or **2.36%**. For the last week, the stock has had daily average volatility of **6.07%**.

The Immuron Limited stock holds several negative signals and despite the positive trend, we believe **Immuron Limited** 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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