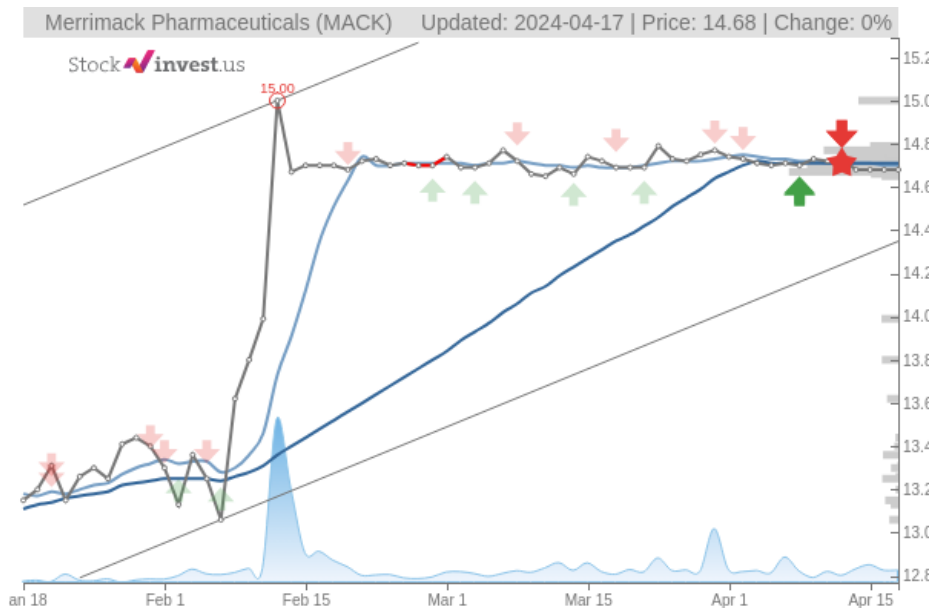


# Merrimack Pharmaceuticals (Wed, Apr 17, 2024)

Sell candidate since Apr 12, 2024

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



score: **-3.47**  
#15291/ 30119

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

## Tech commentaries:

No changes to the price of **Merrimack Pharmaceuticals** stock on the last trading day (Wednesday, 17th Apr 2024). During the last trading day the stock fluctuated **0.273%** from a day low at **\$14.67** to a day high of **\$14.71**. The price has fallen in 4 of the last 10 days and is down by **-0.2%** for this period.

The stock lies in the lower part of a 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 **\$14.35** 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 **11.47%** during the next 3 months and, with a 90% probability hold a price between **\$15.99** and **\$18.04** at the end of this 3-month period.

Volume gained on the last day while the price remained unchanged. This is not a classical divergence, but the stock should be watched more closely as it may be a "turning point". Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Merrimack Pharmaceuticals** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$14.70** and **\$14.71**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, February 13, 2024**, and so far it has fallen **-2.13%**. 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).

**Merrimack Pharmaceuticals** finds support from accumulated volume at **\$14.67** 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 just above today's level from accumulated volume at **\$14.69**, **\$14.70** and **\$15.00**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **\$0.0400** between high and low, or **0.273%**. For the last week the stock has had daily average volatility of **0.293%**.

The Merrimack Pharmaceuticals stock holds several negative signals and despite the positive trend, we believe **Merrimack Pharmaceuticals** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: **Low**

Evaluation: **Sell Candidate**