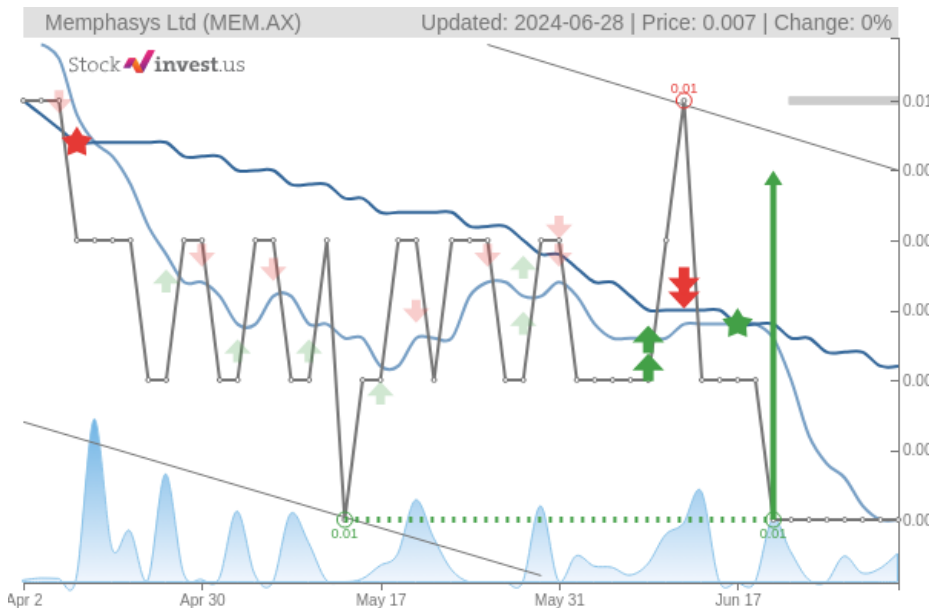


Memphasys Ltd (Fri, Jun 28, 2024)

Sell candidate since Jun 20, 2024

StockInvest.us
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score: **-4.18**
#/ 54216

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

Tech commentaries:

No changes to the price of **Memphasys Ltd** stock on the last trading day (Friday, 28th Jun 2024). During the last trading day the stock fluctuated **0%** from a day low at **A\$0.0070** to a day high of **A\$0.0070**. The price has been going up and down for this period, and there has been a -12.5% loss for the last 2 weeks.

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 **-16.48%** during the next 3 months and, with a 90% probability hold a price between **A\$0.0049** and **A\$0.0080** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Wednesday, June 19, 2024**, and so far it has fallen 0%. Further rise is indicated until a new top pivot has been found. 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". The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Memphasys Ltd** 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 **A\$0.0070** and **A\$0.0081**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance from accumulated volume at **A\$0.0080**.

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 **A\$0** between high and low, or **0%**. For the last week, the stock has had daily average volatility of **3.33%**.

Memphasys Ltd holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock.

Risk: High

Evaluation: Sell Candidate