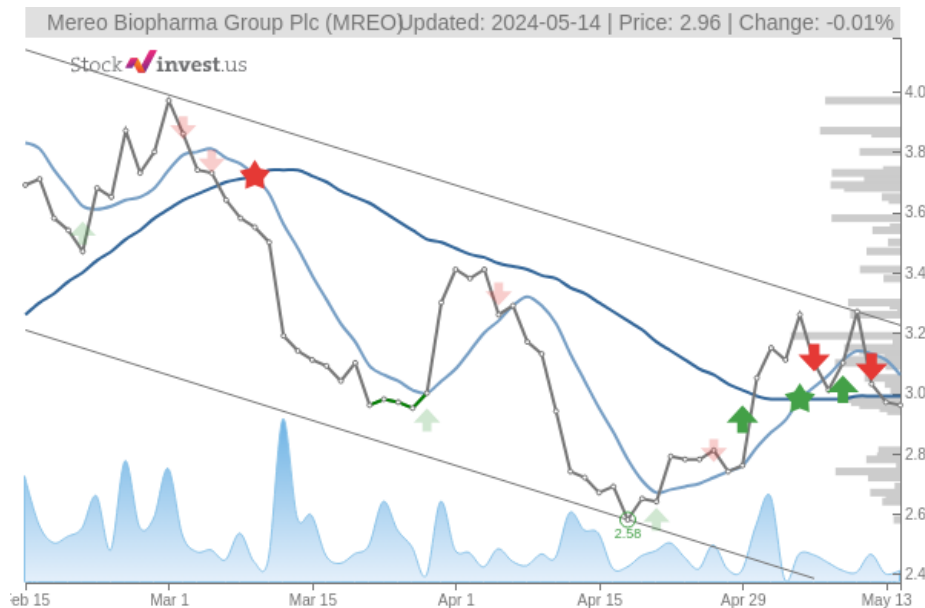


Mereo Biopharma Group Plc (Tue, May 14, 2024)

Sell candidate since May 13, 2024

Loss -0.34%

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score: **-1.49**
#12458/ 29997

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

Tech commentaries:

The **Mereo Biopharma Group Plc** stock price fell by **-0.337%** on the last day (Tuesday, 14th May 2024) from **\$2.97** to **\$2.96**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **4.10%** from a day low at **\$2.93** to a day high of **\$3.05**. The price has fallen in 6 of the last 10 days and is down by **-2.95%** for this period. Volume has increased on the last day by **60 thousand** 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, **534 thousand** shares were bought and sold for approximately **\$1.58 million**.

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 **-22.07%** during the next 3 months and, with a 90% probability hold a price between **\$1.79** and **\$2.51** 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.

A buy signal was issued from a pivot bottom point on **Wednesday, April 17, 2024**, and so far it has risen 14.73%. 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. The **Mereo Biopharma Group Plc** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$3.06** and **\$2.99**. A break-up above any of these levels will issue buy signals. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

On the downside, the stock finds support just below today's level from accumulated volume at **\$2.78** and **\$2.74**. On the upside the stock meets some resistance from accumulated volume at **\$3.19**, **\$3.58** and **\$3.69**.

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 **\$0.120** between high and low, or **4.10%**. For the last week, the stock has had daily average volatility of **7.03%**.

Mereo Biopharma Group Plc 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**

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