

Omega Therapeutics, Inc. (Tue, Jun 25, 2024)

Buy candidate since Jun 18, 2024

Gain 8.11%

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **1.87**
#/ 54046

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

Tech commentaries:

The **Omega Therapeutics, Inc.** stock price fell by **-0.83%** on the last day (Tuesday, 25th Jun 2024) from **\$2.42** to **\$2.40**. During the last trading day the stock fluctuated **4.72%** from a day low at **\$2.31** to a day high of **\$2.42**. The price has fallen in 7 of the last 10 days but is still up by **13.21%** 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 **-166 thousand** shares and in total, **323** thousand shares were bought and sold for approximately **\$775.32** thousand.

The stock has broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **\$2.39**, a level that may pose a second chance to hit a runner. According to fan-theory **\$3.36** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **Omega Therapeutics, Inc.** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$2.22** and **\$2.16**. A breakdown below any of these levels will issue sell signals. 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. A sell signal was issued from a pivot top point on **Friday, June 21, 2024**, and so far it has fallen - 1.23%. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk.

On the downside, the stock finds support just below today's level from accumulated volume at **\$2.22** and **\$2.13**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$2.41**, **\$2.42** and **\$2.43**.

This stock may move much during the day (volatility) and with periodic low trading volume this stock is considered to be "high risk". During the last day, the stock moved **\$0.109** between high and low, or **4.72%**. For the last week the stock has had daily average volatility of **11.95%**.

Several short-term signals are positive and the break-up from the falling trend indicates a possible shift for a trend. We believe that the prices around the breaking point will indicate particularly good levels, but we also believe that the current level will hold a possible good buy level for the short-term period.

Risk: High

Evaluation: Buy Candidate

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