

# PainReform Ltd. (Thu, May 02, 2024)

Sell candidate since Mar 22, 2024

Loss -48.31%

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## Tech commentaries:

The **PainReform Ltd.** stock price fell by **-2.64%** on the last day (Thursday, 2nd May 2024) from **\$0.94** to **\$0.92**. During the last trading day the stock fluctuated **9.10%** from a day low at **\$0.87** to a day high of **\$0.95**. The price has fallen in 6 of the last 10 days but is still up by **3.37%** over the past 2 weeks. Volume has increased on the last day by **15 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, **25 thousand** shares were bought and sold for approximately **\$22.75 thousand**.

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 **-51.31%** during the next 3 months and, with a 90% probability hold a price between **\$0.259** and **\$0.655** 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 **Tuesday, April 16, 2024**, and so far it has risen 13.58%. 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 **PainReform Ltd.** 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 **\$1.39**. On a fall, the stock will find some support from the short-term average at **\$0.88**. 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. **PainReform Ltd.** 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.

**PainReform Ltd.** finds support from accumulated volume at \$0.91 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 **\$0.92**, **\$0.98** and **\$1.10**.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **\$0.0792** between high and low, or **9.10%**. For the last week, the stock has had daily average volatility of **10.43%**.

**PainReform Ltd.** holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

## Risk: Very High

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