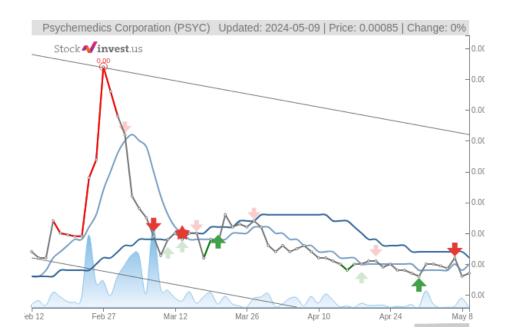
Psychemedics Corporation (Thu, May 09, 2024)

Sell candidate since Apr 03, 2024 Loss -34.62%



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score: -7-22

#/ 30013

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

Tech commentaries:

The Psychemedics Corporation stock price gained 6.25% on the last trading day (Thursday, 9th May 2024), rising from \$0.0008 to \$0.0009. During the last trading day the stock fluctuated 12.50% from a day low at \$0.0008 to a day high of \$0.0009. The price has fallen in 5 of the last 10 days and is down by -5.56% for this period. Volume fell on the last day by -13 million shares and in total, 391 thousand shares were bought and sold for approximately \$332.54 . You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

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. Due to the high volatility and the trend direction we are not able to give forecast range for this stock.

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 Psychemedics Corporation 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 \$0.0010 and \$0.0011. 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 27, 2024, and so far it has fallen -79.76%. Further fall is indicated until a new bottom pivot has been found. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued.

On the downside, the stock finds support just below today's level from accumulated volume at \$0.0008. On the upside the stock meets some resistance from accumulated volume at \$0.0009, \$0.0010 and \$0.0011.

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 \$0.0001 between high and low, or 12.50%. For the last week the stock has had daily average volatility of 16.35%.

Psychemedics Corporation 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: Strong Sell Candidate