

Renovaro Biosciences Inc. (Fri, Jun 28, 2024)

Buy candidate since Jun 28, 2024

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **5.88**
#341/ 54216

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

Tech commentaries:

The **Renovaro Biosciences Inc.** stock price gained **16.67%** on the last trading day (Friday, 28th Jun 2024), rising from **\$1.50** to **\$1.75**. During the last trading day the stock fluctuated **23.45%** from a day low at **\$1.45** to a day high of **\$1.79**. The price has been going up and down for this period, and there has been a **20.69%** gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **5 million** more shares were traded than the day before. In total, **6 million** shares were bought and sold for approximately **\$10.01 million**.

Given the current short-term trend, the stock is expected to fall **-42.62%** during the next 3 months and, with a 90% probability hold a price between **\$0.178** and **\$1.00** 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.

The **Renovaro Biosciences 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 **\$1.58** and **\$1.35**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, May 16, 2024**, and so far it has risen **90.78%**. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

On the downside, the stock finds support just below today's level from accumulated volume at **\$1.57** and **\$1.49**. On the upside the stock meets some resistance from accumulated volume at **\$1.97**, **\$2.02** and **\$2.17**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **\$0.340** between high and low, or **23.45%**. For the last week, the stock has had daily average volatility of **13.70%**.

Renovaro Biosciences Inc. holds several positive signals and despite the stock being in a falling trend, we considered it to be a good choice at these current levels. We expect **Renovaro Biosciences Inc.** stock will perform very well in the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Strong Buy candidate.

Risk: **Medium**

Evaluation: **Strong Buy Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.