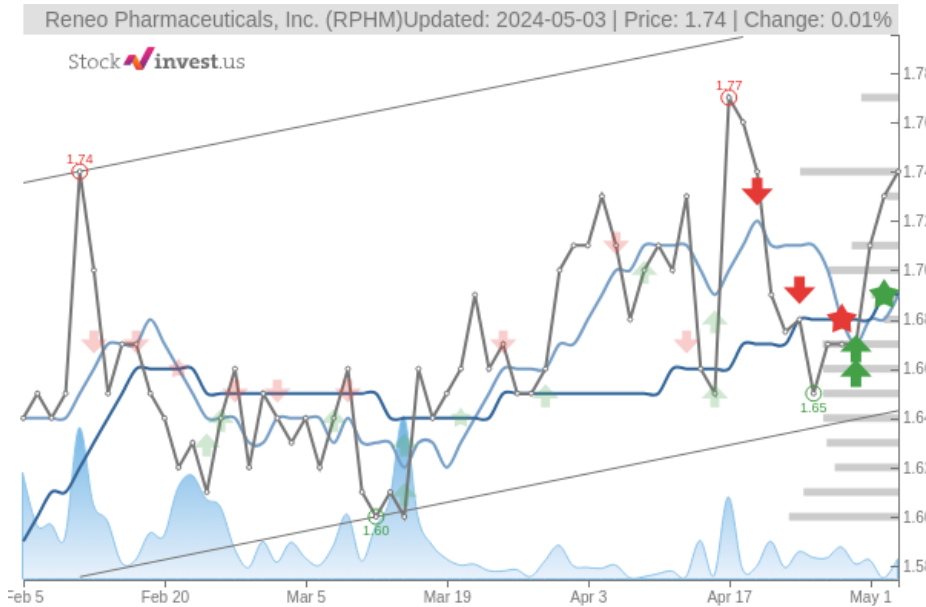


# Reneo Pharmaceuticals, Inc. (Fri, May 03, 2024)

Buy candidate since May 03, 2024

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



score: **2.40**  
#/ 30045

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

## Tech commentaries:

The **Reneo Pharmaceuticals, Inc.** stock price gained **0.578%** on the last trading day (Friday, 3rd May 2024), rising from **\$1.73** to **\$1.74**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **2.91%** from a day low at **\$1.72** to a day high of **\$1.77**. The price has risen in 5 of the last 10 days. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **71 thousand** more shares were traded than the day before. In total, **110 thousand** shares were bought and sold for approximately **\$191.28 thousand**.

The stock lies in the middle of a wide and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **4.15%** during the next 3 months and, with a 90% probability hold a price between **\$1.71** and **\$1.88** at the end of this 3-month period.

The **Reneo Pharmaceuticals, 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 **\$1.69** and **\$1.69**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, April 25, 2024**, and so far it has risen 5.45%. Further rise is indicated until a new top pivot has been found. **Reneo Pharmaceuticals, Inc.** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. 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).

**Reneo Pharmaceuticals, Inc.** finds support from accumulated volume at **\$1.66** 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 **\$1.76** and **\$1.77**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **\$0.0500 (2.91%)** between high and low. For the last week, the stock has had daily average volatility of **3.20%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Reneo Pharmaceuticals, Inc.** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: **Low**

Evaluation: **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.