

ReShape Lifesciences Inc (Fri, May 03, 2024)

Sell candidate since May 03, 2024

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



score: **-2.69**
#/ 30045

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

Tech commentaries:

The **ReShape Lifesciences Inc** stock price fell by **-3.42%** on the last day (Friday, 3rd May 2024) from **\$0.175** to **\$0.169**. During the last trading day the stock fluctuated **6.80%** from a day low at **\$0.168** to a day high of **\$0.179**. The price has risen in 6 of the last 10 days and is up by **2.42%** 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 **-156 thousand** shares and in total, **73 thousand** shares were bought and sold for approximately **\$12.31 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 **-4.82%** during the next 3 months and, with a 90% probability hold a price between **\$0.137** and **\$0.175** at the end of this 3-month period.

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 **ReShape Lifesciences Inc** 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 **\$0.170** and **\$0.170**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, March 25, 2024**, and so far it has fallen **-9.99%**. 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. The very low volume increases the risk and reduces the other technical signals issued.

ReShape Lifesciences Inc finds support from accumulated volume at **\$0.166** 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 **\$0.173**, **\$0.175** and **\$0.185**.

In general the stock tends to have controlled movements and therefore the general risk is considered low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **\$0.0114** between high and low, or **6.80%**. For the last week the stock has had daily average volatility of **6.88%**.

ReShape Lifesciences Inc 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

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