

Cassava Sciences Inc. (Fri, May 03, 2024)

Buy candidate since Apr 25, 2024

Gain 1.47%

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



score: **-0.206**
#9583/ 30045

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

Tech commentaries:

The **Cassava Sciences** stock price fell by **-0.0453%** on the last day (Friday, 3rd May 2024) from **\$22.06** to **\$22.05**. It has now fallen 5 days in a row. During the last trading day the stock fluctuated **1.68%** from a day low at **\$21.99** to a day high of **\$22.36**. The price has been going up and down for this period, and there has been a 12.27% gain for the last 2 weeks. Volume has increased on the last day by **93 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, **1 million** shares were bought and sold for approximately **\$25.09 million**.

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 **-7.68%** during the next 3 months and, with a 90% probability hold a price between **\$15.82** and **\$23.60** at the end of this 3-month period.

The **Cassava Sciences** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$22.11**. On a fall, the stock will find some support from the long-term average at approximately **\$21.49**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Friday, April 26, 2024**, and so far it has fallen -1.30%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

On the downside, the stock finds support just below today's level from accumulated volume at **\$20.81** and **\$20.01**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$22.75**, **\$25.40** and **\$26.11**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$0.370** between high and low, or **1.68%**. For the last week, the stock has had daily average volatility of **1.83%**.

Cassava Sciences holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: High

Evaluation: Hold/Accumulate

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