

Scilex Holding Company (Fri, Jun 28, 2024)

Buy candidate since Jun 26, 2024

Gain 15.66%

StockInvest.us
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score: **3.98**

#/ 54216

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

Tech commentaries:

The **Scilex Holding Company** stock price gained **8.41%** on the last trading day (Friday, 28th Jun 2024), rising from **\$0.415** to **\$0.450**. 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 **37.01%** from a day low at **\$0.373** to a day high of **\$0.511**. The price has risen in 7 of the last 10 days and is up by **32.32%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **31 thousand** more shares were traded than the day before. In total, **94 thousand** shares were bought and sold for approximately **\$42.11** thousand.

The stock lies in the upper part of a very wide and strong rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at **\$0.492** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **15.97%** during the next 3 months and, with a 90% probability hold a price between **\$0.289** and **\$0.570** at the end of this 3-month period.

The **Scilex Holding Company** 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 **\$0.424** and **\$0.314**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Scilex Holding Company** 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. The very low volume increases the risk and reduces the other technical signals issued. 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 **Monday, June 17, 2024**, and so far it has fallen - 6.66%. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **\$0.415** and **\$0.380**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$0.450**, **\$0.456** and **\$0.482**.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **\$0.138** between high and low, or **37.01%**. For the last week, the stock has had daily average volatility of **35.16%**.

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 **Scilex Holding Company** stock to perform well in the short-term.

Risk: Very High

Evaluation: Buy Candidate

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