

# T2 Biosystems (Thu, May 02, 2024)

Buy candidate since May 02, 2024

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## Tech commentaries:

The **T2 Biosystems** stock price gained **21.67%** on the last trading day (Thursday, 2nd May 2024), rising from **\$3.00** to **\$3.65**. During the last trading day the stock fluctuated **21.36%** from a day low at **\$3.09** to a day high of **\$3.75**. The price has risen in 6 of the last 10 days and is up by **22.07%** over the past 2 weeks. Volume fell on the last day by **-250 thousand** shares and in total, **255 thousand** shares were bought and sold for approximately **\$929.24 thousand**. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock has broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **\$3.52**, a level that may pose a second chance to hit a runner. According to fan-theory **\$4.70** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **T2 Biosystems** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$3.04** and **\$3.09**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 23, 2024**, and so far it has risen 34.19%. Further rise is indicated until a new top pivot has been found. 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. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

On the downside, the stock finds support just below today's level from accumulated volume at **\$3.16** and **\$3.11**. On the upside the stock meets some resistance from accumulated volume at **\$3.93**, **\$4.02** and **\$4.47**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **\$0.660** between high and low, or **21.36%**. For the last week the stock has had daily average volatility of **16.33%**.

Several short-term signals are positive and the break-up from the falling trend indicates a possible shift for a trend. We believe that the prices around the breaking point will indicate particularly good levels, but we also believe that the current level will hold a possible good buy level for the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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