

Unity Biotechnology Inc. (Fri, May 03, 2024)

Buy candidate since Apr 30, 2024

Gain 4.55%

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



score: **1.20**
#/ 30045

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

Tech commentaries:

The **Unity Biotechnology Inc.** stock price fell by **-1.23%** on the last day (Friday, 3rd May 2024) from **\$1.63** to **\$1.61**. During the last trading day the stock fluctuated **2.79%** from a day low at **\$1.59** to a day high of **\$1.63**. The price has risen in 7 of the last 10 days and is up by **7.33%** 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 **-4 thousand** shares and in total, **31** thousand shares were bought and sold for approximately **\$49.25** thousand.

The stock lies in the middle of a 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 **-17.31%** during the next 3 months and, with a 90% probability hold a price between **\$1.18** and **\$1.39** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **Unity Biotechnology 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 **\$1.55** and **\$1.55**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, April 24, 2024**, and so far it has risen 9.52%. 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 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.

Unity Biotechnology Inc. finds support from accumulated volume at **\$1.57** 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 from accumulated volume at **\$1.70**, **\$1.80** and **\$1.83**.

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 **\$0.0443** between high and low, or **2.79%**. For the last week the stock has had daily average volatility of **3.17%**.

Several short-term signals are positive, despite the stock being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for stock to perform well in the short-term.

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.