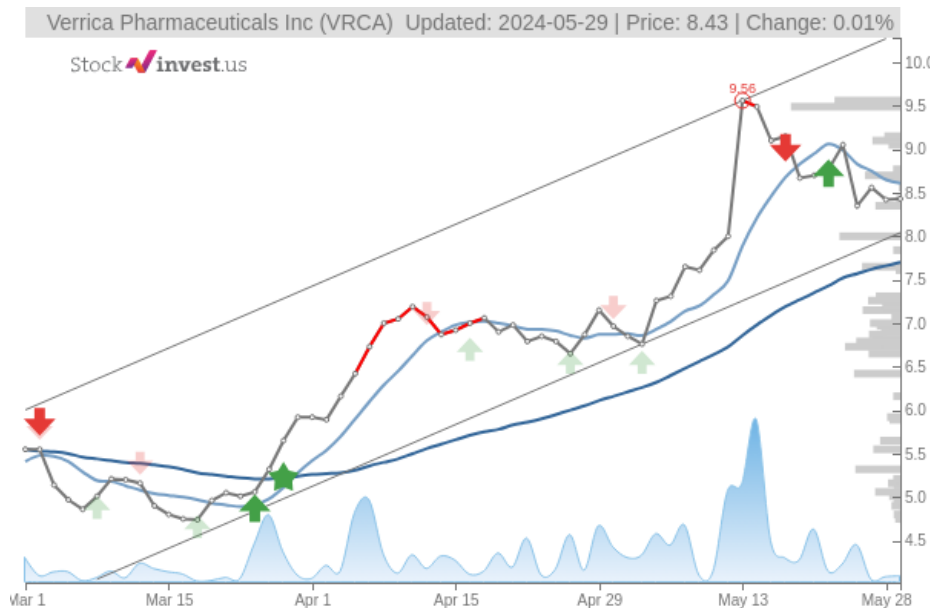


Verrica Pharmaceuticals Inc (Wed, May 29, 2024)

Buy candidate since Mar 26, 2024

Gain 58.46%

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score: **1.76**
#/ 32687

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

Tech commentaries:

The **Verrica Pharmaceuticals Inc** stock price gained **0.119%** on the last trading day (Wednesday, 29th May 2024), rising from **\$8.42** to **\$8.43**. During the last trading day the stock fluctuated **4.95%** from a day low at **\$8.08** to a day high of **\$8.48**. The price has risen in 6 of the last 10 days but is still down by **-11.17%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **5 thousand** more shares were traded than the day before. In total, **81** thousand shares were bought and sold for approximately **\$681.54** thousand.

The stock lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$8.04** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **72.28%** during the next 3 months and, with a 90% probability hold a price between **\$13.85** and **\$17.82** at the end of this 3-month period.

The **Verrica Pharmaceuticals Inc** 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 **\$8.61**. On a fall, the stock will find some support from the long-term average at approximately **\$7.70**. 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. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Verrica Pharmaceuticals Inc** 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. Higher liquidity also reduces the general risk. 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, May 13, 2024**, and so far it has fallen -11.82%. 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 **\$8.00** and **\$6.73**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$8.70**, **\$9.49** and **\$9.56**.

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 **\$0.400** between high and low, or **4.95%**. For the last week, the stock has had daily average volatility of **6.98%**.

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 **Verrica Pharmaceuticals Inc** stock to perform well in the short-term.

Risk: **High**

Evaluation: **Buy Candidate**

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