

EBR Systems, Inc.

EBR Systems, Inc. Team StockBinge 22-May-2024 ASX:EBR

Recommendation: Sell | Sector: Healthcare

EBR Systems, Inc. develops implantable systems for wireless tissue stimulation. The company offers WiSE cardiac resynchronization therapy system that uses a proprietary wireless technology to deliver pacing stimulation directly to the inside of the left ventricle of the heart. Its products are used to eliminate lead complications, such as placement difficulty, unintended nerve stimulation, dislodgement, extraction, and repositioning. EBR Systems, Inc. was incorporated in 2003 and is based in Sunnyvale, California.

Market Cap	320.414M
Shares Outstanding	308m
Beta	0.67
EPS (TTM)	-0.1800
PE (TTM)	-
Dividend Yield (%)	-
52 Week Range (\$)	0.5350 - 1.3500
Target Price (\$)	-
Stop Loss (\$)	-

Fundamental

With a reduction in left ventricular end-systolic volume (LVESV) of 16.4% (goal ? 9.3%) ($p=0.003$) and escape from Type 1 problems in 80.9% of patients (target ? 70%) ($p<0.001$), primary efficacy and interim safety targets were met. Based on end-diastolic volume (mean ? 25.4 ml, $p<0.001$, 95%CI 22.5-28.4), end-systolic volume (mean ? 25.1 ml, $p<0.001$, 95%CI 17.9-32.4 ml), and ejection fraction (mean ? 5.2%, $p<0.001$, 95%CI 4.7-5.7%), additional left ventricular measurements confirmed favorable remodelling.

Technical Analysis

Source: Trading view

As the chart shows that the stock has been trading in an upwards moving channel by making higher top and higher bottom formation in the recent past but has now given its upside breakout of the channel which is attracting more upside momentum in the coming weeks. The stock have already gained more than 21% since we have given a buy call

in it. Hence **StockBinge recommends a “Sell” at the closing price of \$1.140 (as of 21st May 2024) with stop from the stock as of now and we will look re-entry opportunity after some correction.**

Disclaimer: Stockbinge Pty Ltd (ACN: 672 177 347) is a Authorized Representative (AR No 001309039) of Sanlam Private Wealth Pty Ltd (AFSL: 337927). Under these authorizations, Stockbinge is authorized to provide general financial product advice to retail clients in respect of certain classes of financial products, which include Securities, Government Debentures and bonds. Any financial product advice provided is general advice only and does not take into account your personal objectives, financial situation and needs. Stockbinge provides stock research reports, this may include the supply of factual information and general advice about Securities and Debentures Products. Securities trading involves a high level of risk and may not be suitable for all investors. You should obtain investment advice from a licensed investment adviser before making any investment decisions. Past performance is not indicative of future results.