New Breakout Alert: Ensysce Biosciences, Inc. (NASDAQ: ENSC)

Revolutionary Drug in the Pipeline, Just One FDA Announcement Away from a Potential Moon Shot

"The company reported its fourth-quarter and full-year 2023 financial results, reaffirming the bioequivalence of PF614 to commercially available opioids but with reduced abuse potential. These results support the company's belief that PF614 will offer a safer, next-generation opioid option."

"Phase 3 clinical plans and the expedited clinical program due to the **FDA Breakthrough Therapy Designation**." (Known as the Fast Track Designation)

Expecting News Soon...

Ensysce Biosciences, Inc. (NASDAQ: ENSC) has captured our attention with its notable volatility and potential for a significant catalyst any day now.

Technical Analysis

Historical Volatility and Current Opportunity
ENSC is known for experiencing substantial volatility over short periods. Currently, it presents a unique opportunity as it has significantly deviated from its 50-day moving average, creating a potential for upside.

Moving Average and RSI Indicators
ENSC's 50-day moving average stands at 0.69, more than 25% above Tuesday's closing price. Additionally, the Relative Strength Index (RSI) is at 39, suggesting the stock may be poised for an upward move if it maintains levels above its recent lows.

Company Overview
ENSC is a NASDAQ-listed clinical-stage company leveraging its proprietary technology

platforms to develop safer prescription drugs. The company focuses on creating tamper-proof treatment options for pain that minimize the risks of drug abuse and overdose through its Trypsin-Activated Abuse Protection (TAAP™) and Multi-Pill Abuse Resistance (MPAR®) platforms.

Current Price $0.555/Share

Float 7.54m (According to DilutionTracker.com)

Daily Chart

Recent Developments
In February, Ensysce Biosciences announced a successful meeting with the FDA regarding PF614-MPAR, a next-generation opioid with overdose protection. This meeting provided valuable feedback for the non-clinical studies required for eventual new drug application (NDA) submission and approval, helping streamline the development of PF614-MPAR.

The FDA granted PF614-MPAR Breakthrough Therapy designation, facilitating more frequent meetings and access to FDA experts. PF614-MPAR combines PF614, a trypsin-activated abuse protection (TAAP) oxycodone prodrug, with a trypsin inhibitor, nafamostat, which inhibits the release of oxycodone when multiple doses are taken simultaneously.

CEO's Comments
Dr. Lynn Kirkpatrick, CEO of Ensysce, expressed gratitude for the FDA's guidance, emphasizing the critical nature of PF614-MPAR. **She highlighted the ongoing opioid crisis and the potential of their innovative opioid analgesic to reduce overdoses while providing better pain management.**

Financial Updates and Market Presence
Ensysce also received a positive Nasdaq listing determination, allowing it to continue its listing on The Nasdaq Capital Market tier until May 13, 2024, to demonstrate compliance with the equity requirement. ***This could prove to be a major catalyst for the stock any day now.***

The company reported its fourth-quarter and full-year 2023 financial results, reaffirming the bioequivalence of PF614 to commercially available opioids but with reduced abuse potential. These results support the company's belief that PF614 will offer a safer, next-generation opioid option.

In April, Ensysce presented at the Noble Capital Markets Emerging Growth Virtual Healthcare Equity Conference and featured in Xtalks Clinical Edge Magazine.

Latest Announcements
Ensysce reported its first-quarter 2024 financial results, emphasizing PF614's Phase 3 clinical plans and the expedited clinical program due to the FDA Breakthrough Therapy designation.

Conclusion
With these developments and potential FDA catalysts, Ensysce Biosciences has good potential for a bounce and break above the 50-DMA which could trigger a further run. As always, ensure you conduct your own research before making any investment decisions.

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