

# Inovio price their financing at \$6, shares down 25% in two days

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## Comment

*Clearly the market is not impressed by this financing, but looking at the Inovio chart over the years, the \$6 level is a strong support area, and the stock often trades between \$6 and \$9, (with a past yearly high of \$11), so this may be worth keeping an eye on for a trading opportunity, once the placing is behind them.*

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The equity dilution is around 15% without the over-allotment.

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