



## Aptose Biosciences Climbs 17% to Reclaim Some Losses

### Description

**Aptose Biosciences** ([TSX:APS](#))([NASDAQ:APTO](#)) shares climbed 17% on Thursday after losing up to 45% earlier this week. This came after the company announced [results](#) from its leukemia drug trial.

### What happened?

Shares of Aptose were already in free fall before this recent selloff. The company saw shares drop from 52-week highs of \$9 per share, down to \$1.39, a loss of 85%. Since that time, shares have recovered only slightly to \$1.76 as of writing.

This recent selloff comes after the company reported its luxepatinib drug trial showed “meaningful benefit in all responders” of its 34-patient study. The area aims to help treat acute myelogenous leukemia (AML) relapses, where treatment remains difficult.

The problem is two-fold, however. Aptose now must wait for its phase two of the trial to begin in the first half of 2022, and it was a small study to begin with. So, investors are left with yet another wait-and-see situation.

### So what?

The recent dropoff meant other investors saw the fall as an opportunity. And that’s the angle some analysts believe they should take. The last report left investors with lukewarm results as well back in June, but analysts now recommend it as a strong long-term hold.

Yet in this post-recovery world, where investors want the next big thing after the COVID-19 vaccine, it seems some aren’t willing to wait. That puts the stock in a continued volatile situation — even after this 17% gain.

After all, 17% isn’t much when you’re trading at about \$1.75.

## Now what?

If you're willing to watch Aptose consistently for signs of improvement, this could be a great momentum buy. Now is a prime example as it recovers some losses. In fact, one analyst recently increased his target price from \$9 to \$14, coming from strong quarterly results that beat expectations. That's a [potential upside](#) of 713% as of writing! They also are optimistic about this new drug, with 30-fold more potency.

So, if you believe that Aptose could eventually recover from these enormous losses, analysts continue to recommend it as a solid [long-term buy](#). But if you're looking for the next big thing after the vaccine, you might be waiting a bit longer.

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