

ASCO 2018 Conference: One of the Greatest Catalysts for Biotechs

Nothing has the power to send a biotech stock to the moon like the FDA...

...Unless that biotech is presenting at the annual American Society of Clinical Oncology (ASCO) conference. You see, any time a company is expected to present healthy data at ASCO, the speculation over FDA approval, buyout, and game-changing findings can jet stock prices going into the conference.

I expect this year's conference (taking place June 1st – 5th in Chicago) to be no different...

Even though the ASCO conference doesn't kick off for another couple of weeks, now is the perfect time to back up the truck.

Here are five of our most favored stocks we believe could rally as we near presentations.

Note: The best way to invest is to diversify with an equal amount in each position. Be sure to exit each on any run higher heading into the ASCO 2018 event. Typically, we will see a pullback in related names shortly after presentation.

All we want to do is profit from an anticipated wave of anticipatory momentum.

MacroGenics Inc. (NASDAQ:MGNX)

This June 2018, MGNX will present its Phase II data on its gastric cancer treatment. Technically, the stock appears oversold heading into the ASCO conference. However, given the fact the company has been encouraged by previous study results, it may not be oversold for long.

Corcept Therapeutics (NASDAQ:CORT)

CORT will present its Phase II data for its treatment of solid tumors in June as well. "Relacorilant has generated encouraging early data as a potential treatment for solid tumors," said Robert S. Fishman, M.D., CORT's Chief Medical Officer. "We will present data from the dose-finding portion of our Phase 1/2 trial of relacorilant combined with Abraxane at the ASCO annual meeting in June. We anticipate data from the trial's expansion cohort treating patients with metastatic pancreatic cancer in the second half of the year.

Immunomedics Inc. (NASDAQ:IMMU)

IMMU will present data on its treatment for HR+/HER2-metastatic breast cancer. According to the company, "We are very excited about the opportunity to present our new data for sacituzumab govitecan in treatment-refractory HR+ metastatic breast cancer, a patient population with the distinct need for better treatment options," stated Robert Iannone, M.D., M.S.C.E., Head of Research & Development and Chief Medical Officer. "Breast cancer is an area of key strategic focus for Immunomedics, as reflected by the implementation of our respective development plans. We are planning for our first breast cancer indication in patients with metastatic triple-negative breast cancer for which we will submit a Biologics License Application to the Food and Drug Administration by the end of May 2018 for accelerated approval in the third-line setting."

AbbVie Inc. (NYSE:ABBV)

ABBV will present data on its treatment for relapsed or refractory chronic lymphocytic leukemia (CLL) in June 2018, as well. When it comes to ABBV, we'd recommend buying the underlying ABBV stock and the ABBV June 15, 2018 105 calls at market prices. In addition to the ASCO catalyst, the stock is technically beginning to recover from a gap to \$87.50. We'd like to see a potential bearish gap refill at \$110, near-term.



Spectrum Pharmaceuticals (NASDAQ:SPPI)

SPPI will present data on treatment for chemotherapy-induced Neutropenia. At the moment, Neutropenic complications associated with myelosuppressive chemotherapy are a significant cause of morbidity and mortality, possibly compromised treatment outcomes, and excess healthcare costs, according to the National Center for Biotechnology Information (NCBI).