

Novo Nordisk: investment rollercoaster due to uncertain outlook

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By Ole Sjøberg

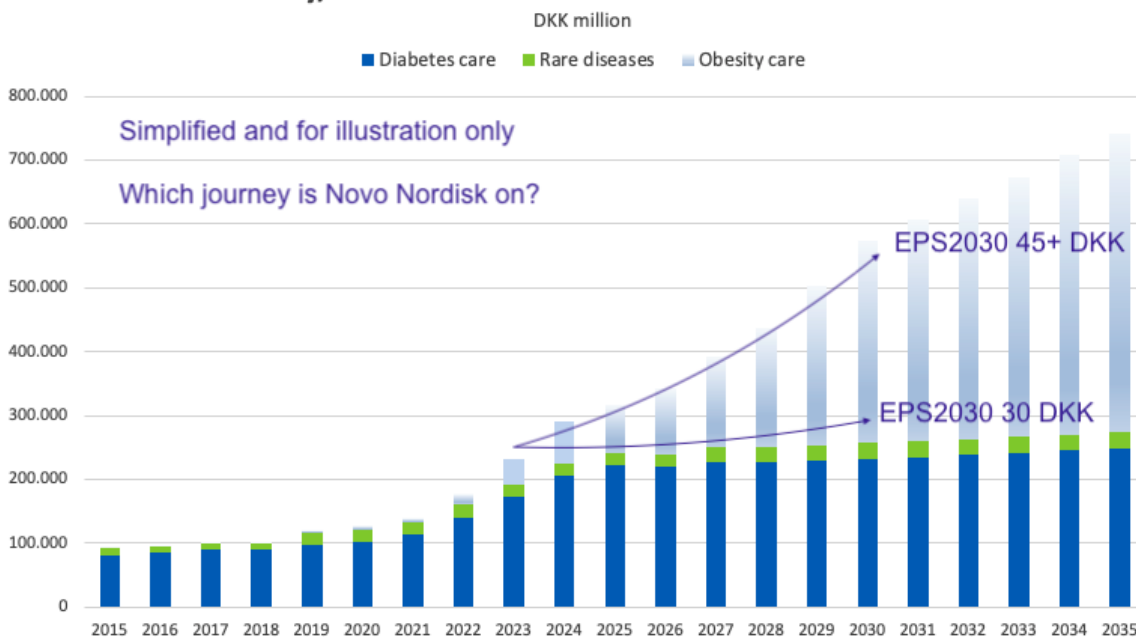
Big sentiment change

Over the past 14 months, investor sentiment around Novo Nordisk has undergone a dramatic shift. Once viewed as a company with an almost boundless growth trajectory, it now faces a clouded future marked by disappointment and doubt.

70% fall in stock price

A string of setbacks—including underwhelming trial results for Cagrisema, two profit warnings, and a change in leadership—have shaken confidence. The stock has plummeted nearly 70% from its peak, and the narrative has shifted from bullish optimism to deep uncertainty.

NN obesity, diabetes and rare disease franchise revenues





The way forward

The company still has tools at its disposal to reshape its trajectory, but the biggest question looms over its obesity franchise. How large will the market truly be? How many consumers will opt for weight-loss treatments, and at what price point—and through which channels? These are critical questions, and investors are looking to Novo Nordisk for clearer answers.

With new CEO Maziar Mike Doustdar now at the helm, the spotlight is on leadership to steer the company through this turbulent phase. Whether Novo Nordisk can regain its footing remains to be seen.

We explored this topic in depth on the latest episode of the Børsen Investor podcast which you here

<https://open.spotify.com/episode/0qBM7JsZ8Cg4c4cuwnjSF5?si=990ad529254d4b69>

Novo-aktien under kurs 300 – dette skal få aktien op igen

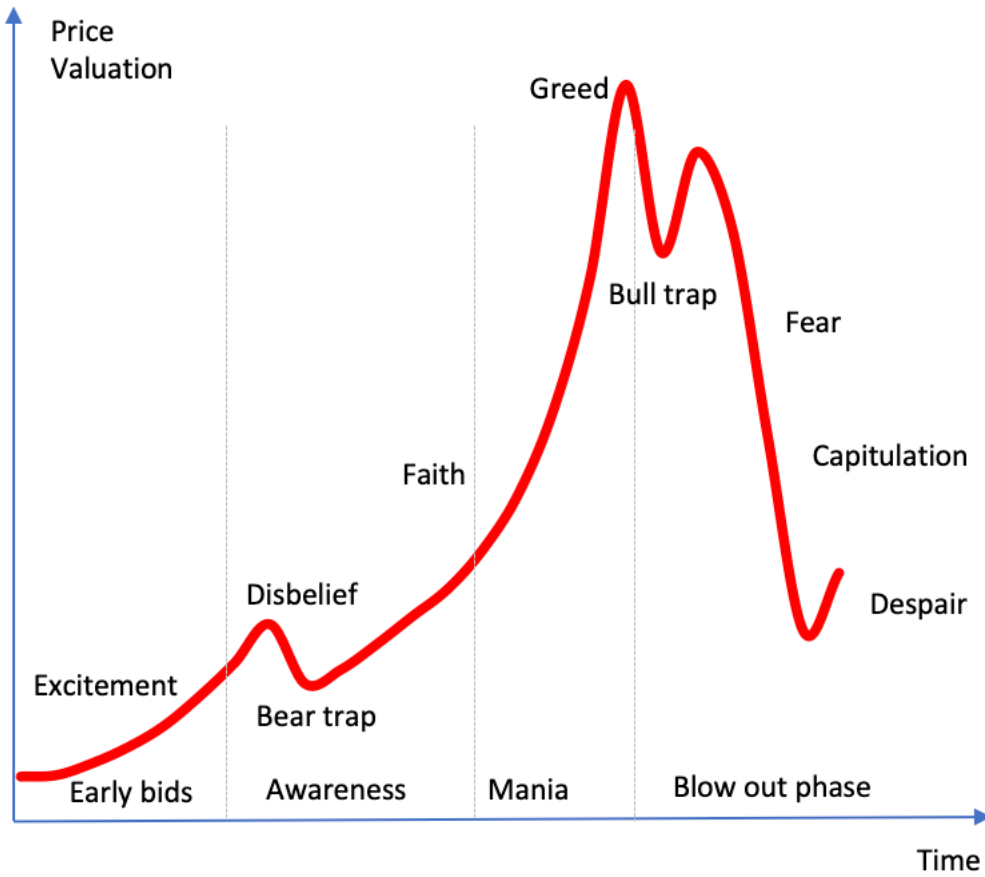


Investor Ole Sæberg (tv) vil have svar på, hvor stort Novo Nordisk selv ser sin andel af markedet for vægttabsmedicin. I øjeblikket er det "totalt tåge," siger han i denne Investorpodcast i studiet med Jesper Langmack, partner og chef for Polaris Flexible Partners; podcastvært og journalist, Gro Høyer Thielst og Simon Kirketerp, investorredaktør.

Foto: Rebecca Krogh

An observation about Novo Nordisk stock price

The stock market has its patterns that have been finetuned and generalized from empirical observations. An old pattern is the 'fear-faith-greed' cycle as illustrated here:



History never repeats but it often rhyme and overlaying the fear-faith-greed pattern on Novo Nordisk stock price is quite telling



What the next chapter is only time will tell. When **Meta Platforms** did this pattern (see Roadmap 2023 for metaverse thoughts) and then rose 7-fold in the following years. **Fingerprint Cards**, Swedish biometric id company did the same and it's a graveyard today, but from despair lows it rose 6 fold. So the pattern holds no firm conclusion on what happens afterwards 'despair'.