

# TRADERS NEWS SOURCE

**This little-known NASDAQ company carries a \$21 price target and its CEO is buying up shares...**

Hello everyone,

Ancient civilizations believed in the power of **psychedelics** and used them as spiritual guides. Only a few decades ago governments demonized them and disregarded them.

But today, the story for psychedelics is very different. Hallucinogens are back in the spotlight and are anticipated to enter the mainstream of modern medicine as treatments for mental illness and other diseases.

No wonder Wall Street is buzzing about them. “Wall Street is betting hundreds of millions of dollars on psychedelic drugs that backers say could treat mental illness for a fraction of what it costs to do therapy with [better-known treatments.](#)”

**This puts attention on an underfollowed NASDAQ company called [Atai Life Sciences.](#)**

Trading under the ticker symbol “**ATAI**,” the stock is just a little over \$1.00 following a small recent pullback.

**ATAI** is a clinical-stage biopharmaceutical company aiming to transform the treatment of mental health disorders and was founded as a response to the significant unmet need and lack of innovation in the mental health treatment landscape.

The company has plenty of cash on hand to the tune of **\$227 MILLION** as reported in the company’s last financial report. AND... the company has anticipated runway all the way into the first half of 2026!



<https://atai.life/>

Psychedelic companies are among an emerging class of stocks that may have a bright future.

“The potential of psychedelics far exceeds the potential of cannabis,” Shark Tank’s [Kevin O’Leary](#) said not long ago. “What interested me is scale and size of the market,” O’Leary said. “These opportunities have been ignored ever since the 1960s.”

“This is a brand new area of medicine with such incredible potential,” O’Leary said, and remarked that the way investors should be looking at it is based on the fact that we have not had new medicines for mental health approved in decades!

### **The current standard of care treatments is ineffective for millions worldwide!**

One of the most compelling reasons to have **ATAI** on your radar is the [high \\$21 price target](#) on the stock.

This price target implies a potential upside of **over 1,400%!!**

Stock Price Target ATAI	
High	\$21.00
Median	\$11.00
Low	\$5.10
<b>Average</b>	<b>\$12.51</b>

Even at the low-price target of \$5.10, **ATAI** could see a potential upside of **over 260%!**

NASDAQ.com also currently has a "**STRONG BUY**" rating on the stock.

**ATAI** is being covered by many notable analysts, including EF Hutton, H C Wainwright, and Cantor Fitzgerald. [NASDAQ's average price target among analysts is 14!](#)

### **Analysts are optimistic about the company and so is its own CEO.**

CEO Mr. Florian Brand recently made a significant purchase of [40,000 shares](#) of the company's stock. His insider status provides him with a unique perspective on the company's operations, financial health, and future prospects.

**His recent purchase of ATAI shares is a strong vote of confidence in the company's direction and potential!**

### ***What is the Company Doing?***

**ATAI** currently has **8 clinical stage drug development programs** with a focus on compound classes with prior evidence in humans; a portfolio approach to avoid binary risk and optimize the likelihood of success.

You can read about them [HERE](#).

The company's Perception Neuroscience unit also teamed up with Japanese drugmaker Otsuka to develop R-ketamine in treating depression. **This is the first major collaboration between a psychedelic-focused biotech and a big pharma company!**

### ***Big Recent News...***

Another big reason to have your eyes on the company is the big news released this week.

**ATAI reported that it completed the Phase 1 study of VLS-01 in healthy participants.**

"We are pleased to report the completion of the Phase 1 study of VLS-01, in which we demonstrated a supportive PK/PD profile of our proprietary OTF formulation of DMT," said Florian Brand, CEO and Co-Founder of atai. "We plan to test a further optimized version of our OTF formulation in a forthcoming Phase 1b prior to initiating a Phase 2 study in TRD."

The Phase 1 study was designed to evaluate the safety, tolerability, pharmacokinetics (PK) and pharmacodynamics (PD) of VLS-01 applied to the sublingual and buccal surfaces compared to intravenous (IV) DMT. The study enrolled a total of 74 healthy participants across three parts.

The company has submitted a protocol to regulatory authorities and expects to enroll the first participant in a Phase 1b study in 1H 2024.

It wasn't that long ago that **ATAI** released its second quarter financial report with updates on its programs. You can read clinical updates here: [finance.yahoo.com/news/atai-life-sciences-reports-second-105900191.html](https://finance.yahoo.com/news/atai-life-sciences-reports-second-105900191.html)

### ***An Unmet Need...***

Every year a staggering [13 million to 14 million Americans](#) have major depression. Of those who seek treatment, 30% to 40% *will not get better or fully recover* with standard antidepressants. Sadly, this puts them at greater risk of alcohol and drug abuse, hospitalization, and suicide attempts.

The growing body of evidence shows that several psychedelic compounds hold strong therapeutic potential for a wide array of mental health conditions. Although once dismissed as dangerous, today these compounds are gaining acceptance.

**Listen to CEO and co-Founder Florian Brand discuss the potential of psychedelics for the treatment of mental health here:**

[https://twitter.com/atai\\_life/status/1544184485310259200?s=20%20%20https://twitter.com/atai\\_life/status/1532029405933236224?s=20](https://twitter.com/atai_life/status/1544184485310259200?s=20%20%20https://twitter.com/atai_life/status/1532029405933236224?s=20)

It was seeing a close friend struggle with mental health issues before self-treating successfully with psychedelics that CEO Mr. Brand realized that patients across the world were underserved.

**This has now opened a very big door for [ATAI](#) which is seeking multiple FDA approvals...**

**Some of the company's development candidates represent significant opportunities to address unmet medical needs of patients living with mental health conditions...**

The company is working on several new treatments for mental health disorders including schizophrenia, anxiety, depression, opioid addiction, and PTSD.

***In Summary...***

**Atai Life Sciences (NASDAQ: [ATAI](#)) is redefining how the world approaches, prevents, and heals mental health disorders.**

The company's approach combines funding, access to accelerative platform technologies, as well as scientific and regulatory expertise with a singular focus on developing more rapid-acting and potentially disease-modifying mental health treatments.

Wall Street is known for many exciting areas that include healthcare, renewable energy, and blockchain. In recent years mental health has also become a loud topic in the market.

This shouldn't be so surprising as the pandemic left many people in worse shape mentally than before it started. According to a [CNN/KFF poll](#), a whopping 90% of adults now believe that the U.S. is experiencing a mental health crisis.

**With multiple clinical-stage programs aimed at addressing significant unmet patient needs in mental health and serious capital to fund the company into the first half of 2026, [ATAI](#) looks like one of the strongest contenders to becoming a frontline leader in treating mental health!**

To reiterate, [ATAI](#) boasts a staggeringly high price target of \$21 and the company expects to deliver several R&D milestones anticipated across key clinical programs through 2024.

**Keep an eye out for any positive developments in the company's studies. They could serve as a catalyst to create some major upward movement!**

**The Team**

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