

Arable Protocol USD (Tue, Jul 02, 2024)

Sell candidate since Jul 02, 2024

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score: **-1.73**
#/ 54200

Trend: Sell
MV Long: Sell
MV Short: Buy
Pivot: Buy
Volume: Sell
MACD: Sell

Tech commentaries:

The **Arable Protocol USD** cryptocurrency price fell by **-0.90%** on the last day (Tuesday, 2nd Jul 2024) from **\$0.0002** to **\$0.0002**. During the last trading day the cryptocurrency fluctuated **0%** from a day low at **\$0.0002** to a day high of **\$0.0002**. The price has fallen in 6 of the last 10 days and is down by **-3.07%** for this period. Volume fell on the last day along with the cryptocurrency, which is actually a good sign as volume should follow the cryptocurrency. On the last day, the trading volume fell by **-1** shares and in total, **505** shares were bought and sold for approximately **\$0.112**.

The cryptocurrency lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the cryptocurrency is expected to fall **-32.61%** during the next 3 months and, with a 90% probability hold a price between **\$0.0001** and **\$0.0002** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

A buy signal was issued from a pivot bottom point on **Sunday, June 30, 2024**, and so far it has risen 16.32%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Arable Protocol USD** cryptocurrency holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the long-term average is above the short-term average there is a general sell signal in the cryptocurrency giving a more negative forecast for the stock. On further gains, the cryptocurrency will meet resistance from the long-term Moving Average at **\$0.0002**. On a fall, the cryptocurrency will find some support from the short-term average at **\$0.0002**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this cryptocurrency may have low liquidity in periods, which increases the general risk. The very low volume increases the risk and reduces the other technical signals issued.

Arable Protocol USD finds support from accumulated volume at **\$0.0002** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. On the upside the cryptocurrency meets some resistance from accumulated volume at **\$0.0002**, **\$0.0002** and **\$0.0003**.

This cryptocurrency may move much during the day (volatility) and with periodic low trading volume this cryptocurrency is considered to be "high risk". During the last day, the cryptocurrency moved **\$0** between high and low, or **0%**. For the last week the cryptocurrency has had daily average volatility of **4.73%**.

Arable Protocol USD holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this cryptocurrency. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this cryptocurrency since the last evaluation from a Hold/Accumulate to a Sell candidate.

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Evaluation: **Sell Candidate**