

Arable Protocol USD (Thu, May 16, 2024)

Sell candidate since May 16, 2024

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **-1.31**
#/ 29923

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

Tech commentaries:

No changes to the price of **Arable Protocol USD** cryptocurrency on the last trading day (Thursday, 16th May 2024). During the last trading day the cryptocurrency fluctuated **0%** from a day low at **\$0.0003** to a day high of **\$0.0003**. The price has fallen in 6 of the last 10 days and is down by **-3.68%** for this period.

The cryptocurrency lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$0.0003** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the cryptocurrency is expected to rise **22.72%** during the next 3 months and, with a 90% probability hold a price between **\$0.0003** and **\$0.0006** at the end of this 3-month period.

The **Arable Protocol USD** cryptocurrency holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the cryptocurrency has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$0.0003** and **\$0.0003**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Wednesday, May 15, 2024**, and so far it has fallen 0%. Further fall is indicated until a new bottom pivot has been found. Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

Arable Protocol USD finds support from accumulated volume at **\$0.0003** 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 just above today's level from accumulated volume at **\$0.0003**, **\$0.0003** and **\$0.0004**.

In general the cryptocurrency tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the cryptocurrency 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 **1.52%**

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 Buy to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.