

Aergo / US Dollar (Fri, May 17, 2024)

Hold candidate since May 17, 2024

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score: 0
#8945/ 29925

Tech commentaries:

The **Aergo / US Dollar** cryptocurrency price gained **2.57%** on the last trading day (Friday, 17th May 2024), rising from **\$0.121** to **\$0.124**. During the last trading day the cryptocurrency fluctuated **4.54%** from a day low at **\$0.121** to a day high of **\$0.127**. The price has fallen in 4 of the last 10 days and is down by **-4.25%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **1 million** more shares were traded than the day before. In total, **1 million** shares were bought and sold for approximately **\$139.13** thousand.

The cryptocurrency lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$0.120 is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the cryptocurrency is expected to fall **-17.43%** during the next 3 months and, with a 90% probability hold a price between **\$0.0990** and **\$0.155** at the end of this 3-month period.

There are mixed signals in the cryptocurrency today. The **Aergo / US Dollar** cryptocurrency holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$0.127** and **\$0.136**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Wednesday, May 15, 2024**, and so far it has risen 2.57%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Aergo / US Dollar** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk.

Aergo / US Dollar finds support from accumulated volume at \$0.123 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 **\$0.140**, **\$0.143** and **\$0.151**.

This cryptocurrency has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the cryptocurrency moved **\$0.0055** between high and low, or **4.54%**. For the last week, the cryptocurrency has had daily average volatility of **6.73%**.

Aergo / US Dollar holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this cryptocurrency since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Medium

Evaluation: Hold/Accumulate

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