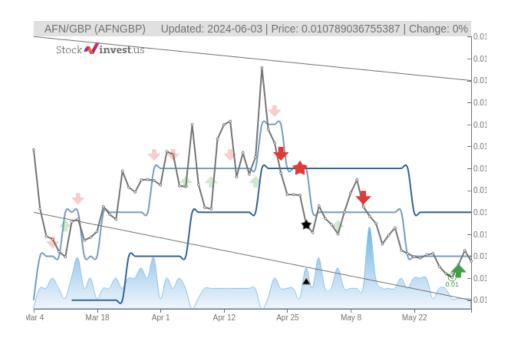
AFN/GBP (Mon, Jun 03, 2024)

Sell candidate since May 27, 2024 Gain 0.12%



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> score: -1.18 #/ 36589

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

Tech commentaries:

The AFN/GBP currency pair price fell by -0.222% on the last day (Monday, 3rd Jun 2024) from £0.0108 to £0.0108. During the last trading day the currency pair fluctuated 0% from a day low at £0.0108 to a day high of £0.0108. The price has fallen in 6 of the last 10 days and is down by -0.16% for this period.

The currency pair is at the lower part of a narrow and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at £0.0107 will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect AFN/GBP currency pair with a 90% probability to be traded between £0.0106 and £0.0111 at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and currency pairs seldom manage to go directly from the bottom of a trend up to the top. Currency pairs turning up in the middle of a horizontal trend are therefore considered to be potential runners.

A buy signal was issued from a pivot bottom point on Wednesday, May 29, 2024, and so far it has risen 0.345%. 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 AFN/GBP currency pair 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 currency pair giving a more negative forecast for the stock. On further gains, the currency pair will meet resistance from the long-term Moving Average at £0.0109. On a fall, the currency pair will find some support from the short-term average at £0.0108. 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 currency pair 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.

AFN/GBP finds support from accumulated volume at £0.0108 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 currency pair meets some resistance just above today's level from accumulated volume at £0.0109, £0.0109 and £0.0110.

In general the currency pair 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 currency pair During the last day, the currency pair moved £0 between high and low, or 0%. For the last week the currency pair has had daily average volatility of 0.0097%

AFN/GBP 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 currency pair.

Risk: Low

Evaluation: Sell Candidate