

# AFN/GBP (Mon, Jun 03, 2024)

Sell candidate since May 27, 2024

Gain 0.12%

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



score: **-1.18**  
#/ 36589

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

## 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 longterm 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**

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.