

Arbswap USD (Sat, Jun 01, 2024)

Buy candidate since May 21, 2024

Loss -4.16%

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Tech commentaries:

The **Arbswap USD** cryptocurrency price fell by **-0.288%** on the last day (Saturday, 1st Jun 2024) from **\$0.0003** to **\$0.0003**. During the last trading day the cryptocurrency fluctuated **1.45%** from a day low at **\$0.0003** to a day high of **\$0.0003**. The price has fallen in 5 of the last 10 days and is down by **-2.81%** 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 **-585** shares and in total, **26** thousand shares were bought and sold for approximately **\$9.05**.

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 **-49.25%** 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.

The **Arbswap USD** cryptocurrency holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the cryptocurrency giving a positive forecast for the stock. On further gains, the cryptocurrency will meet resistance from the short-term Moving Average at approximately **\$0.0004**. On a fall, the cryptocurrency will find some support from the long-term average at approximately **\$0.0003**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. A buy signal was issued from a pivot bottom point on **Tuesday, May 14, 2024**, and so far it has risen 13.44%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. 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.

On the downside, the cryptocurrency finds support just below today's level from accumulated volume at **\$0.0003** and **\$0.0003**. On the upside the cryptocurrency meets some resistance just above today's level from accumulated volume at **\$0.0004**, **\$0.0004** and **\$0.0004**.

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 **\$0.000005** between high and low, or **1.45%**. For the last week the cryptocurrency has had daily average volatility of **1.94%**.

Several short-term signals are positive, despite the cryptocurrency being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for cryptocurrency to perform well in the short-term.

Risk: High

Evaluation: Buy Candidate

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