

ARPA Chain / US Dollar (Tue, May 07, 2024)

Sell candidate since Apr 12, 2024

Loss -14.02%

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score: **-2.63**

#14155/ 30022

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

Tech commentaries:

The **ARPA Chain / US Dollar** cryptocurrency price gained **0.161%** on the last trading day (Tuesday, 7th May 2024), rising from **\$0.0685** to **\$0.0686**. During the last trading day the cryptocurrency fluctuated **5.58%** from a day low at **\$0.0679** to a day high of **\$0.0717**. The price has been going up and down for this period, and there has been a **-3.53%** loss for the last 2 weeks. Volume fell on the last day by **-8 million** shares and in total, **2 million** shares were bought and sold for approximately **\$127.23** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

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 **\$0.0634** 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 **13.93%** during the next 3 months and, with a 90% probability hold a price between **\$0.0723** and **\$0.120** at the end of this 3-month period.

There are mixed signals in the cryptocurrency today. The **ARPA Chain / US Dollar** cryptocurrency 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 cryptocurrency giving a more negative forecast for the stock. On further gains, the cryptocurrency will meet resistance from the long-term Moving Average at **\$0.0772**. On a fall, the cryptocurrency will find some support from the short-term average at **\$0.0669**. 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. A sell signal was issued from a pivot top point on **Tuesday, April 09, 2024**, and so far it has fallen **-32.28%**. Further fall is indicated until a new bottom pivot has been found. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD).

ARPA Chain / US Dollar finds support from accumulated volume at **\$0.0677** 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 **\$0.0731**, **\$0.0749** and **\$0.0798**.

This cryptocurrency has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the cryptocurrency moved **\$0.0038** between high and low, or **5.58%**. For the last week the cryptocurrency has had daily average volatility of **4.42%**.

ARPA Chain / US Dollar 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.

Risk: **Medium**

Evaluation: **Sell Candidate**

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