

ARS/AUD (Tue, Jul 02, 2024)

Buy candidate since Jul 02, 2024

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



score: **3.27**
#/ 54200

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

Tech commentaries:

The **ARS/AUD** currency pair price gained **56.10%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **A\$0.0011** to **A\$0.0016**. During the last trading day the currency pair fluctuated **56.63%** from a day low at **A\$0.0010** to a day high of **A\$0.0016**. The price has fallen in 4 of the last 10 days but is still up by **52.47%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **2 thousand** more shares were traded than the day before. In total, **3 thousand** shares were bought and sold for approximately **A\$5.23**.

The currency pair has broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **A\$0.0016**, a level that may pose a second chance to hit a runner. According to fan-theory **A\$0.0023** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

Mostly positive signals in the chart today. The **ARS/AUD** currency pair holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the currency pair has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **A\$0.0011** and **A\$0.0014**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, June 28, 2024**, and so far it has risen 56.10%. 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). **ARS/AUD** 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. The very low volume increases the risk and reduces the other technical signals issued.

There is no support from accumulated volume below today's level and given the right condition the currency pair may perform very badly in the next couple of days. On the upside the currency pair meets some resistance from accumulated volume at **A\$0.0018**, **A\$0.0018** and **A\$0.0018**.

This currency pair may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this currency pair is considered to be "very high risk". During the last day, the currency pair moved **A\$0.0006** between high and low, or **56.63%**. For the last week, the currency pair has had daily average volatility of **11.82%**.

Several short-term signals are positive and the break-up from the falling trend indicates a possible shift for a trend. We believe that the prices around the breaking point will indicate particularly good levels, but we also believe that the current level will hold a possible good buy level for the short-term period. We have upgraded our analysis conclusion for this currency pair since the last evaluation from a Sell to a Buy candidate.

Risk: **Very High**

Evaluation: **Buy 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.