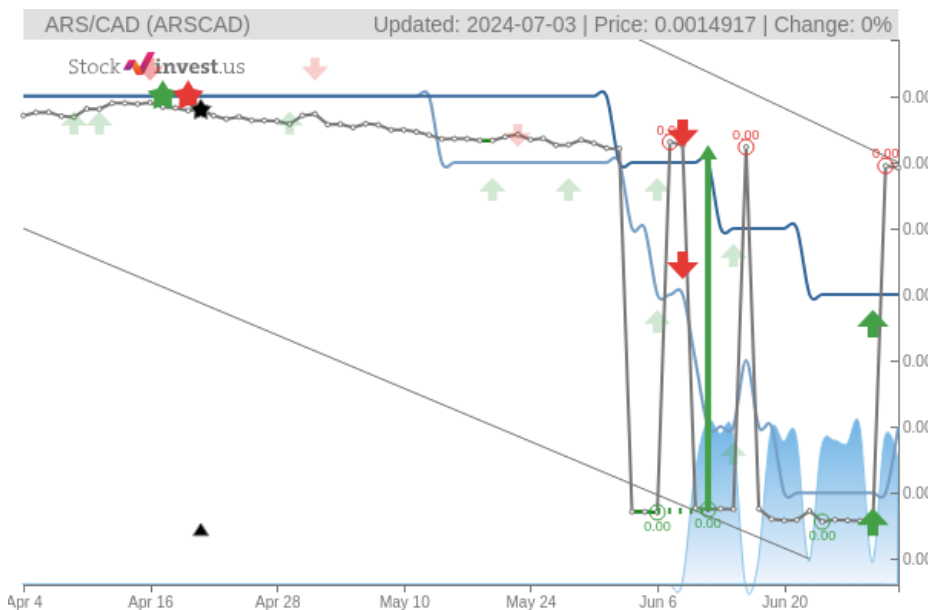


ARS/CAD (Wed, Jul 03, 2024)

Buy candidate since Jul 02, 2024

Loss -0.19%

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score: **-0.352**
#/ 54193

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

Tech commentaries:

The **ARS/CAD** currency pair price fell by **-0.194%** on the last day (Wednesday, 3rd Jul 2024) from **\$0.0015** to **\$0.0015**. During the last trading day the currency pair fluctuated **0.612%** from a day low at **\$0.0015** to a day high of **\$0.0015**. The price has fallen in 6 of the last 10 days but is still up by **55.39%** over the past 2 weeks. Volume fell on the last day along with the currency pair, which is actually a good sign as volume should follow the currency pair. On the last day, the trading volume fell by **-139 thousand** shares and in total, **886** thousand shares were bought and sold for approximately **\$1.32** thousand.

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 **\$0.0015**, a level that may pose a second chance to hit a runner. According to fan-theory **\$0.0022** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **ARS/CAD** 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 **\$0.0011** and **\$0.0013**. A breakdown below any of these levels will issue sell signals. 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. A sell signal was issued from a pivot top point on **Tuesday, July 02, 2024**, and so far it has fallen - 0.194%. Further fall is indicated until a new bottom pivot has been found. 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.

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 just above today's level from accumulated volume at **\$0.0015**, **\$0.0015** and **\$0.0016**.

This currency pair may move very much during the day (volatility) and with periodic low trading volume this currency pair is considered to be "very high risk". During the last day, the currency pair moved **\$0.0000091** between high and low, or **0.612%**. For the last week the currency pair has had daily average volatility of **11.61%**.

ARS/CAD holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this currency pair since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: Very High

Evaluation: Hold/Accumulate

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