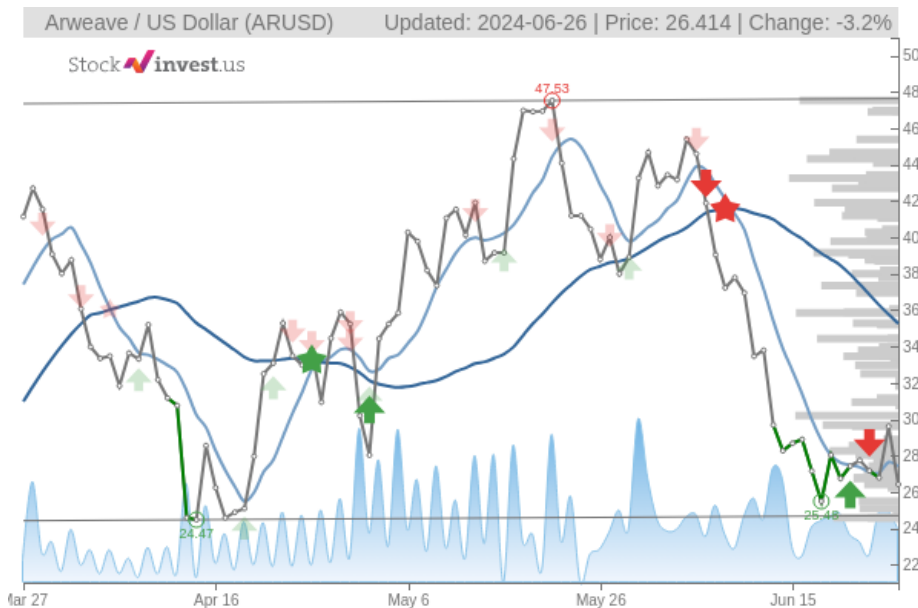


Arweave / US Dollar (Wed, Jun 26, 2024)

Sell candidate since Jun 26, 2024

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score: **-3.66**
#24710/ 54252

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

Tech commentaries:

The **Arweave / US Dollar** cryptocurrency price fell by **-10.79%** on the last day (Wednesday, 26th Jun 2024) from **\$29.61** to **\$26.41**. During the last trading day the cryptocurrency fluctuated **13.50%** from a day low at **\$25.83** to a day high of **\$29.31**. The price has fallen in 6 of the last 10 days and is down by **-8.58%** 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 **-25 million** shares and in total, **78 million** shares were bought and sold for approximately **\$2.05** billion.

The cryptocurrency is at the lower part of a very wide 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 **\$24.70** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Arweave / US Dollar** cryptocurrency with a 90% probability to be traded between **\$24.84** and **\$47.92** 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 cryptocurrencies seldom manage to go directly from the bottom of a trend up to the top. Cryptocurrencies turning up in the middle of a horizontal trend are therefore considered to be potential runners.

There are mixed signals in the cryptocurrency today. The **Arweave / US Dollar** cryptocurrency holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$27.41** and **\$35.26**. A break-up above any of these levels will issue buy signals. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements. A buy signal was issued from a pivot bottom point on **Tuesday, June 18, 2024**, and so far it has risen 3.65%. 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).

Arweave / US Dollar finds support from accumulated volume at **\$25.49** 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 **\$28.26**, **\$29.68** and **\$30.20**.

This cryptocurrency may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this cryptocurrency is considered to be "very high risk". During the last day, the cryptocurrency moved **\$3.49** between high and low, or **13.50%**. For the last week, the cryptocurrency has had daily average volatility of **8.71%**.

Arweave / 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this cryptocurrency since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: Very High

Evaluation: Sell Candidate

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