Atlas Protocol USD (Sat, Jun 29, 2024)

Sell candidate since Jun 24, 2024 Loss -14.04%



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score: -4

#/ 54216

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

Tech commentaries:

The Atlas Protocol USD stock price fell by -9.26% on the last day (Saturday, 29th Jun 2024) from \$0.000054 to \$0.000049. During the last trading day the stock fluctuated 12.24% from a day low at \$0.000049 to a day high of \$0.000055. The price has fallen in 4 of the last 10 days and is down by -16.95% for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by -2 thousand shares and in total, 13 thousand shares were bought and sold for approximately \$0.648.

The stock 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 stock is expected to fall -28.58% during the next 3 months and, with a 90% probability hold a price between \$0.00003050 and \$0.00005231 at the end of this 3-month period.

There are mixed signals in the stock today. The Atlas Protocol USD stock 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 \$0.00005343 and \$0.00006626. A break-up above any of these levels will issue buy signals. Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this stock 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. A buy signal was issued from a pivot bottom point on Tuesday, June 25, 2024, and so far it has risen 11.36%. 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).

Atlas Protocol USD finds support from accumulated volume at \$0.000048 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 stock meets some resistance from accumulated volume at \$0.000054, \$0.00006 and \$0.000061.

This stock may move much during the day (volatility) and with periodic low trading volume this stock is considered to be "high risk". During the last day, the stock moved \$0.00006 between high and low, or 12.24%. For the last week the stock has had daily average volatility of 37.17%.

Atlas Protocol USD 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 stock.

Risk: High

Evaluation: Sell Candidate