Bit2Me USD (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024

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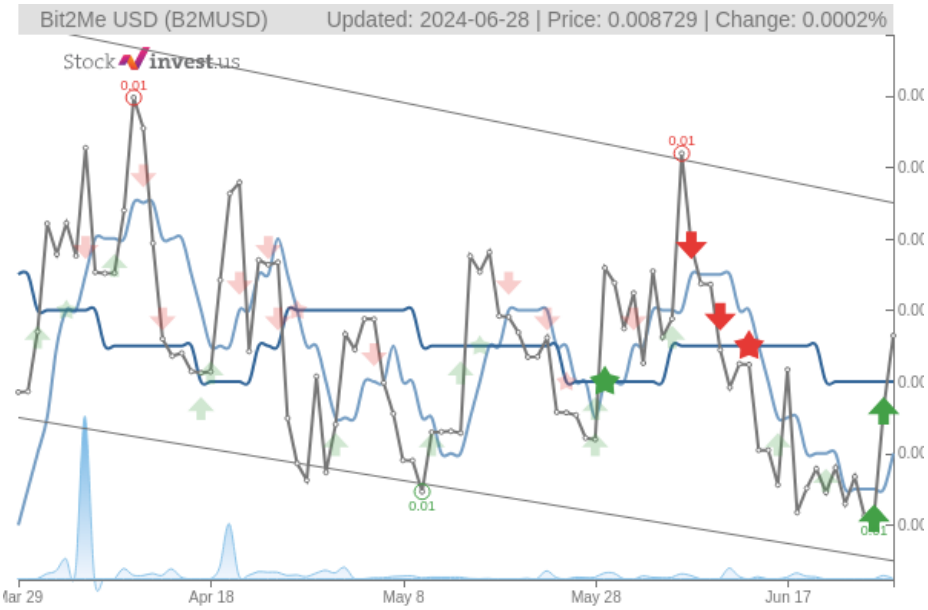

score: **0.98**

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

Tech commentaries:

The **Bit2Me USD** stock price gained **2.38%** on the last trading day (Friday, 28th Jun 2024), rising from **$0.0085** to **$0.0087**. During the last trading day the stock fluctuated **2.47%** from a day low at **$0.0085** to a day high of **$0.0087**. The price has risen in 6 of the last 10 days and is up by **6%** over the past 2 weeks. Volume fell on the last day by **-916** shares and in total, **626** shares were bought and sold for approximately **$5.46** . 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 stock lies in the middle of a 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 **-4.56%** during the next 3 months and, with a 90% probability hold a price between **$0.0077** and **$0.0087** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **Bit2Me USD** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock 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 **$0.0084** and **$0.0086**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, June 26, 2024**, and so far it has risen 6.15%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. 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 not be. The very low volume increases the risk and reduces the other technical signals issued.

Bit2Me USD finds support from accumulated volume at $0.0087 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 just above today's level from accumulated volume at **$0.0090**, **$0.0091** and **$0.0093**.

In general the stock tends to have controlled movements and therefore the general risk is considered low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **$0.0002** between high and low, or **2.47%**. For the last week the stock has had daily average volatility of **2.02%**.

Bit2Me USD 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Low

Evaluation: Hold/Accumulate

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