

Bitcoin Cash (Sat, May 25, 2024)

Buy candidate since May 20, 2024

Loss -2.46%

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score: **0**
#7320/ 29906

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

Tech commentaries:

The **Bitcoin Cash** cryptocurrency price fell by **-1.51%** on the last day (Saturday, 25th May 2024) from **\$501.10** to **\$493.55**. During the last trading day the cryptocurrency fluctuated **2.27%** from a day low at **\$491.00** to a day high of **\$502.16**. The price has risen in 5 of the last 10 days and is up by **14.14%** over the past 2 weeks. Volume has increased on the last day by **286 million** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **286 million** shares were bought and sold for approximately **\$141.33 billion**.

The cryptocurrency lies in the middle of a very wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the cryptocurrency is expected to rise **12.01%** during the next 3 months and, with a 90% probability hold a price between **\$395.04** and **\$817.96** at the end of this 3-month period.

The **Bitcoin Cash** cryptocurrency holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the cryptocurrency giving a positive forecast for the stock. On further gains, the cryptocurrency will meet resistance from the short-term Moving Average at approximately **\$498.36**. On a fall, the cryptocurrency will find some support from the long-term average at approximately **\$468.86**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. 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 **Saturday, April 06, 2024**, and so far it has fallen -28.18%. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the cryptocurrency should be followed more closely.

On the downside, the cryptocurrency finds support just below today's level from accumulated volume at **\$462.54** and **\$457.41**. On the upside the cryptocurrency meets some resistance just above today's level from accumulated volume at **\$496.79**, **\$539.21** and **\$601.65**.

This cryptocurrency may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this cryptocurrency is considered to be "high risk". During the last day, the cryptocurrency moved **\$11.16** between high and low, or **2.27%**. For the last week, the cryptocurrency has had daily average volatility of **3.51%**.

Bitcoin Cash 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 cryptocurrency since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: High

Evaluation: Hold/Accumulate

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