

BlackCoin (Sat, May 18, 2024)

Buy candidate since May 06, 2024

Gain 11.72%

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Tech commentaries:

The **BlackCoin** cryptocurrency price gained **11.97%** on the last trading day (Saturday, 18th May 2024), rising from **\$0.0221** to **\$0.0248**. During the last trading day the cryptocurrency fluctuated **13.08%** from a day low at **\$0.0220** to a day high of **\$0.0249**. The price has risen in 6 of the last 10 days and is up by **14.61%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **1 thousand** more shares were traded than the day before. In total, **1 thousand** shares were bought and sold for approximately **\$30.76**.

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 **16.49%** during the next 3 months and, with a 90% probability hold a price between **\$0.0218** and **\$0.0324** at the end of this 3-month period.

The **BlackCoin** cryptocurrency holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$0.0227** and **\$0.0211**. 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). **BlackCoin** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued. 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 **Wednesday, March 13, 2024**, and so far it has fallen **-0.638%**. Further fall is indicated until a new bottom pivot has been found.

On the downside, the cryptocurrency finds support just below today's level from accumulated volume at **\$0.0218** and **\$0.0216**. On the upside the cryptocurrency meets some resistance just above today's level from accumulated volume at **\$0.0249**.

This cryptocurrency has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the cryptocurrency moved **\$0.0029** between high and low, or **13.08%**. For the last week, the cryptocurrency has had daily average volatility of **7.24%**.

BlackCoin holds several positive signals and is within a strong rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this cryptocurrency since the last evaluation from a Hold/Accumulate to a Strong Buy candidate.

Risk: **Medium**

Evaluation: **Strong Buy Candidate**

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