

# BSD/GBP (Fri, May 31, 2024)

Buy candidate since May 30, 2024

Gain 0.02%

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score: **1.14**  
#/ 33204

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

## Tech commentaries:

The **BSD/GBP** currency pair price gained **0.0194%** on the last trading day (Friday, 31st May 2024), rising from **£0.781** to **£0.782**. During the last trading day the currency pair fluctuated **0%** from a day low at **£0.782** to a day high of **£0.782**. The price has fallen in 7 of the last 10 days and is down by **-0.06%** for this period. Volume fell on the last day by **-2** shares and in total, **1** shares were bought and sold for approximately **£0.782**. 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 currency pair is at the lower part of a narrow 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 **£0.777** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **BSD/GBP** currency pair with a 90% probability to be traded between **£0.782** and **£0.81** 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 currency pairs seldom manage to go directly from the bottom of a trend up to the top. Currency pairs turning up in the middle of a horizontal trend are therefore considered to be potential runners.

There are mixed signals in the currency pair today. The **BSD/GBP** currency pair holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the currency pair giving a more negative forecast for the stock. On further gains, the currency pair will meet resistance from the long-term Moving Average at **£0.790**. On a fall, the currency pair will find some support from the short-term average at **£0.780**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). 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. A buy signal was issued from a pivot bottom point on **Wednesday, May 29, 2024**, and so far it has risen 0.570%. Further rise is indicated until a new top pivot has been found.

**BSD/GBP** finds support from accumulated volume at **£0.781** 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 currency pair meets some resistance just above today's level from accumulated volume at **£0.787**, **£0.792** and **£0.796**.

In general the currency pair tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the currency pair. During the last day, the currency pair moved **£0** between high and low, or **0%**. For the last week the currency pair has had daily average volatility of **0.111%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **BSD/GBP** currency pair to perform well in the short-term period.

**Risk:** Low

**Evaluation:** Buy Candidate

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