

Bitcoin SV (Fri, May 17, 2024)

Hold candidate since May 17, 2024

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **0**
#8201/ 29923

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

Tech commentaries:

The **Bitcoin SV** cryptocurrency price gained **2.99%** on the last trading day (Friday, 17th May 2024), rising from **\$63.25** to **\$65.15**. During the last trading day the cryptocurrency fluctuated **5.73%** from a day low at **\$61.96** to a day high of **\$65.51**. The price has fallen in 5 of the last 10 days but is still up by **1.3%** 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, **42 million** more shares were traded than the day before. In total, **42 million** shares were bought and sold for approximately **\$2.72 billion**.

The cryptocurrency 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 cryptocurrency is expected to fall **-28.03%** during the next 3 months and, with a 90% probability hold a price between **\$37.39** and **\$63.96** 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 **Bitcoin SV** cryptocurrency holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the cryptocurrency 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 **\$62.47** and **\$65.10**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, May 01, 2024**, and so far it has risen 11.97%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

Bitcoin SV finds support from accumulated volume at **\$64.31** 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 cryptocurrency meets some resistance just above today's level from accumulated volume at **\$67.22**, **\$67.42** and **\$81.42**.

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 **\$3.55** between high and low, or **5.73%**. For the last week, the cryptocurrency has had daily average volatility of **4.78%**.

Bitcoin SV 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 cryptocurrency since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Medium

Evaluation: Hold/Accumulate

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