

Bitcoin BEP2 (Sat, Jun 01, 2024)

Buy candidate since May 31, 2024

Loss -0.10%

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score: **0.80**
#5677/ 33400

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

Tech commentaries:

The **Bitcoin BEP2** cryptocurrency price fell by **-0.0953%** on the last day (Saturday, 1st Jun 2024) from **\$67,750.22** to **\$67,685.66**. During the last trading day the cryptocurrency fluctuated **0.451%** from a day low at **\$67,442.52** to a day high of **\$67,746.87**. The price has fallen in 6 of the last 10 days and is down by **-2.84%** for this period. Volume fell on the last day along with the cryptocurrency, which is actually a good sign as volume should follow the cryptocurrency. On the last day, the trading volume fell by **-9 million** shares and in total, **11 million** shares were bought and sold for approximately **\$737.09** 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 **-3.60%** during the next 3 months and, with a 90% probability hold a price between **\$54,184.26** and **\$68,222.21** at the end of this 3-month period.

The **Bitcoin BEP2** 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 **\$68,226.17**. On a fall, the cryptocurrency will find some support from the long-term average at approximately **\$64,942.38**. 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. 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 **Monday, May 20, 2024**, and so far it has fallen **-2.92%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Bitcoin BEP2 finds support from accumulated volume at \$67,586.39 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 **\$69,108.05**, **\$69,558.49** and **\$71,726.70**.

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 **\$304.34** between high and low, or **0.451%**. For the last week, the cryptocurrency has had daily average volatility of **2.29%**.

Bitcoin BEP2 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: **Medium**

Evaluation: **Hold/Accumulate**

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