

Bitcoin Gold / US Dollar (Sat, Jun 01, 2024)

Sell candidate since May 28, 2024

Loss -4.90%

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



score: **-5.05**
#18039/ 33400

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

Tech commentaries:

The **Bitcoin Gold / US Dollar** cryptocurrency price gained **0.0614%** on the last trading day (Saturday, 1st Jun 2024), rising from **\$33.34** to **\$33.36**. During the last trading day the cryptocurrency fluctuated **1.20%** from a day low at **\$33.22** to a day high of **\$33.62**. The price has fallen in 6 of the last 10 days and is down by **-9.57%** for this period. Volume fell on the last day by **-3 million** shares and in total, **3 million** shares were bought and sold for approximately **\$112.76** million. 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 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 **-30.77%** during the next 3 months and, with a 90% probability hold a price between **\$10.71** and **\$28.50** 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.

Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The cryptocurrency should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Bitcoin Gold / US Dollar** cryptocurrency holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$34.59** and **\$34.72**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, March 08, 2024**, and so far it has fallen -42.76%. 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).

Bitcoin Gold / US Dollar finds support from accumulated volume at \$32.70 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 **\$33.77**, **\$38.47** and **\$40.68**.

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 **\$0.399** between high and low, or **1.20%**. For the last week, the cryptocurrency has had daily average volatility of **2.97%**.

Bitcoin Gold / US Dollar holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this cryptocurrency. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this cryptocurrency since the last evaluation from a Sell to a Strong Sell candidate.

Risk: Medium

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