

# BitSong USD (Tue, Jul 02, 2024)

Buy candidate since Jun 19, 2024

Gain 188.71%

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



score: **2.67**

#/ 54200

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

## Tech commentaries:

The **BitSong USD** cryptocurrency price gained **4.74%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$0.0279** to **\$0.0292**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the cryptocurrency fluctuated **4.30%** from a day low at **\$0.0280** to a day high of **\$0.0292**. The price has risen in 8 of the last 10 days and is up by **61.82%** over the past 2 weeks. Volume fell on the last day by **-10 thousand** shares and in total, **6 thousand** shares were bought and sold for approximately **\$176.89**. 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 upper part of a very wide and strong rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at **\$0.0327** will firstly indicate a stronger rate of rising. Given the current short-term trend, the cryptocurrency is expected to rise **34.74%** during the next 3 months and, with a 90% probability hold a price between **\$0.0130** and **\$0.0441** at the end of this 3-month period.

The **BitSong USD** 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 **\$0.0275** and **\$0.0146**. 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). 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 **Friday, June 28, 2024**, and so far it has fallen - 9.68%. Further fall is indicated until a new bottom pivot has been found. 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.

**BitSong USD** finds support from accumulated volume at \$0.0279 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 from accumulated volume at **\$0.0323**.

This cryptocurrency may move very much during the day (volatility) and with periodic low trading volume this cryptocurrency is considered to be "very high risk". During the last day, the cryptocurrency moved **\$0.0012** between high and low, or **4.30%**. For the last week the cryptocurrency has had daily average volatility of **10.21%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **BitSong USD** cryptocurrency to perform well in the short-term.

**Risk: Very High**

**Evaluation: Buy Candidate**

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