

PancakeSwap (Thu, May 02, 2024)

Sell candidate since Apr 03, 2024

Loss -36.41%

StockInvest.us
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score: **-2.68**

#15702/ 30045

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

Tech commentaries:

The **PancakeSwap** cryptocurrency price gained **0.478%** on the last trading day (Thursday, 2nd May 2024), rising from **\$2.51** to **\$2.52**. During the last trading day the cryptocurrency fluctuated **9.09%** from a day low at **\$2.38** to a day high of **\$2.59**. The price has fallen in 7 of the last 10 days and is down by **-13.29%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **14 million** more shares were traded than the day before. In total, **26 million** shares were bought and sold for approximately **\$65.22 million**.

The cryptocurrency lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$2.52** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the cryptocurrency is expected to rise **12.30%** during the next 3 months and, with a 90% probability hold a price between **\$2.83** and **\$5.73** at the end of this 3-month period.

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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **PancakeSwap** 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 **\$2.69** and **\$3.36**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, March 14, 2024**, and so far it has fallen **-47.33%**. Further fall is indicated until a new bottom pivot has been found.

PancakeSwap finds support from accumulated volume at **\$2.48** 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 **\$2.69**, **\$2.90** and **\$3.14**.

This cryptocurrency may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this cryptocurrency is considered to be "high risk". During the last day, the cryptocurrency moved **\$0.216** between high and low, or **9.09%**. For the last week, the cryptocurrency has had daily average volatility of **6.35%**.

The PancakeSwap cryptocurrency holds several negative signals and despite the positive trend, we believe **PancakeSwap** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this cryptocurrency.

Risk: High

Evaluation: Sell Candidate

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