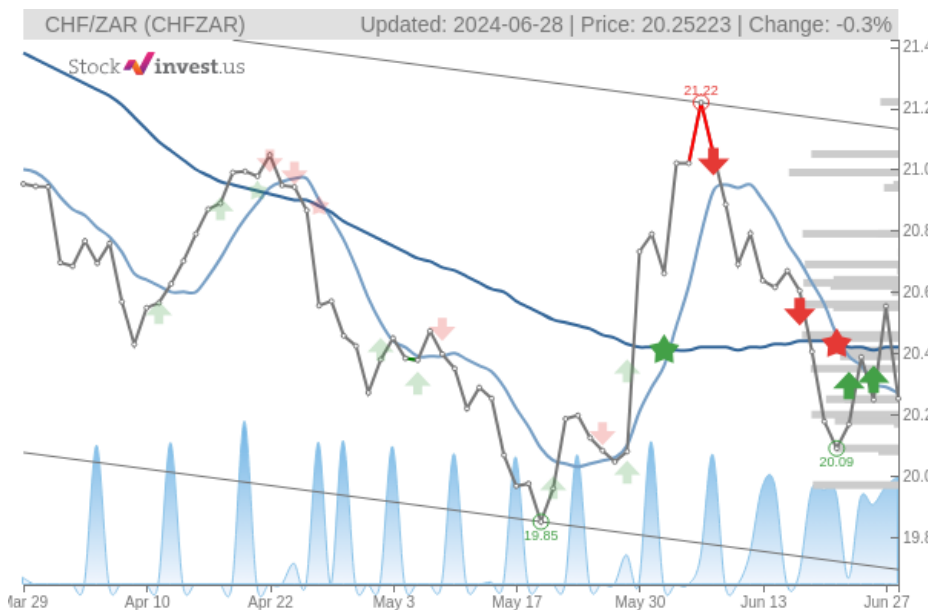


CHF/ZAR (Fri, Jun 28, 2024)

Sell candidate since Jun 28, 2024

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score: **-2.95**
#23427/ 54216

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

Tech commentaries:

The **CHF/ZAR** currency pair price fell by **-1.47%** on the last day (Friday, 28th Jun 2024) from **R 20.55** to **R 20.25**. During the last trading day the currency pair fluctuated **2.09%** from a day low at **R 20.17** to a day high of **R 20.60**. The price has fallen in 6 of the last 10 days and is down by **-1.76%** for this period. Volume has increased on the last day by **6 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **64 thousand** shares were bought and sold for approximately **R 1.29 million**.

The currency pair is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **CHF/ZAR** currency pair with a 90% probability to be traded between **R 19.35** and **R 20.76** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and currency pairs seldom manage to go directly from the bottom of a trend up to the top. Currency pairs turning up in the middle of a horizontal trend are therefore considered to be potential runners.

A buy signal was issued from a pivot bottom point on **Friday, June 21, 2024**, and so far it has risen 0.81%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **CHF/ZAR** currency pair 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 **R 20.27** and **R 20.42**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). **CHF/ZAR** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs".

CHF/ZAR finds support from accumulated volume at **R 20.20** 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 currency pair meets some resistance just above today's level from accumulated volume at **R 20.46**, **R 20.79** and **R 20.99**.

In general the currency pair tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the currency pair moved **R 0.421** between high and low, or **2.09%**. For the last week the currency pair has had daily average volatility of **1.39%**.

CHF/ZAR holds several negative signals and is within a 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 currency pair. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this currency pair since the last evaluation from a Buy to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

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