

Nervos Network / US Dollar (Fri, May 17, 2024)

Hold candidate since May 16, 2024

Loss -0.20%

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score: 0

#10126/ 29923

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

Tech commentaries:

The **Nervos Network / US Dollar** cryptocurrency price fell by **-0.204%** on the last day (Friday, 17th May 2024) from **\$0.0147** to **\$0.0147**. During the last trading day the cryptocurrency fluctuated **12.46%** from a day low at **\$0.0142** to a day high of **\$0.0160**. The price has fallen in 8 of the last 10 days and is down by **-19.22%** for this period. Volume has increased on the last day by **46 million** 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, **46 million** shares were bought and sold for approximately **\$677.44** thousand.

The cryptocurrency lies in the lower part of a very wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$0.0129 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 **9.73%** during the next 3 months and, with a 90% probability hold a price between **\$0.0141** and **\$0.0368** at the end of this 3-month period.

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. The **Nervos Network / 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 **\$0.0154** and **\$0.0187**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, April 11, 2024**, and so far it has fallen - 54.59%. Further fall is indicated until a new bottom pivot has been found. **Nervos Network / US Dollar** 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".

Nervos Network / US Dollar finds support from accumulated volume at \$0.0146 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 **\$0.0158**, **\$0.0164** and **\$0.0179**.

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 **\$0.0018** between high and low, or **12.46%**. For the last week, the cryptocurrency has had daily average volatility of **6.75%**.

Nervos Network / US Dollar holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: High

Evaluation: Hold/Accumulate

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