

Chain of Legends USD (Wed, Jul 03, 2024)

Sell candidate since Jun 23, 2024

Loss -9.23%

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score: **-4.63**
#/ 54193

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

Tech commentaries:

The **Chain of Legends USD** cryptocurrency price fell by **-5.59%** on the last day (Wednesday, 3rd Jul 2024) from **\$0.0028** to **\$0.0026**. During the last trading day the cryptocurrency fluctuated **6.19%** from a day low at **\$0.0026** to a day high of **\$0.0028**. The price has fallen in 6 of the last 10 days and is down by **-9.23%** for this period. Volume fell on the last day along with the cryptocurrency, which is actually a good sign as volume should follow the cryptocurrency. On the last day, the trading volume fell by **-737** shares and in total, **4** thousand shares were bought and sold for approximately **\$10.85**.

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 **-26.45%** during the next 3 months and, with a 90% probability hold a price between **\$0.0017** and **\$0.0029** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Chain of Legends USD** 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 **\$0.0027** and **\$0.0029**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Saturday, June 22, 2024**, and so far it has fallen **-35.38%**. 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). Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this cryptocurrency may have low liquidity in periods, which increases the general risk. The very low volume increases the risk and reduces the other technical signals issued.

Chain of Legends USD finds support from accumulated volume at **\$0.0026** 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 **\$0.0028**, **\$0.0030** and **\$0.0032**.

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 **\$0.0002** between high and low, or **6.19%**. For the last week the cryptocurrency has had daily average volatility of **3.86%**.

Chain of Legends USD 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.

Risk: Very High

Evaluation: Sell Candidate