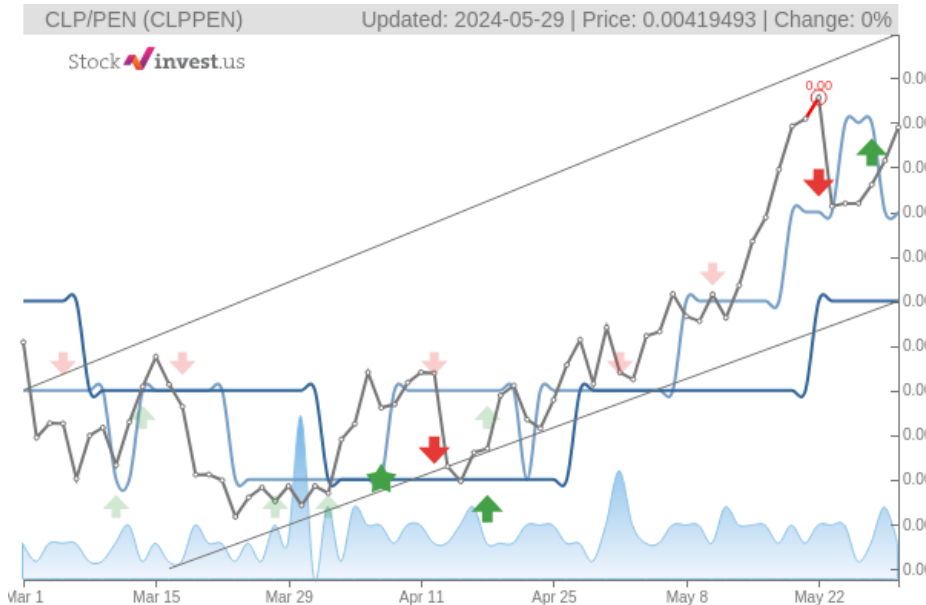


CLP/PEN (Wed, May 29, 2024)

Buy candidate since May 28, 2024

Gain 0.89%

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



score: **5.27**
#/ 32687

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

Tech commentaries:

The **CLP/PEN** currency pair price gained **0.89%** on the last trading day (Wednesday, 29th May 2024), rising from **\$0.0042** to **\$0.0042**. 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 currency pair fluctuated **1.46%** from a day low at **\$0.0041** to a day high of **\$0.0042**. The price has risen in 8 of the last 10 days and is up by **2.47%** over the past 2 weeks. Volume fell on the last day by -2 shares and in total, 2 shares were bought and sold for approximately **\$0.0084**. 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 currency pair lies in the middle of a weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the currency pair is expected to rise **8.35%** during the next 3 months and, with a 90% probability hold a price between **\$0.0043** and **\$0.0046** at the end of this 3-month period.

The **CLP/PEN** currency pair 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 **\$0.0041** and **\$0.0040**. 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 **Wednesday, May 22, 2024**, and so far it has fallen -0.791%. 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.

On the downside, the currency pair finds support just below today's level from accumulated volume at **\$0.0039** and **\$0.0039**. On the upside the currency pair meets some resistance just above today's level from accumulated volume at **\$0.0042**, **\$0.0042** and **\$0.0042**.

In general the currency pair tends to have controlled movements and therefore the general risk is considered low. However, be aware of low or falling volume and make sure to keep an eye on the currency pair. During the last day, the currency pair moved **\$0.0000604** between high and low, or **1.46%**. For the last week the currency pair has had daily average volatility of **1.54%**.

CLP/PEN holds several positive signals and is within a weak rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this currency pair since the last evaluation from a Buy to a Strong Buy candidate.

Risk: **Low**

Evaluation: **Strong Buy Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.