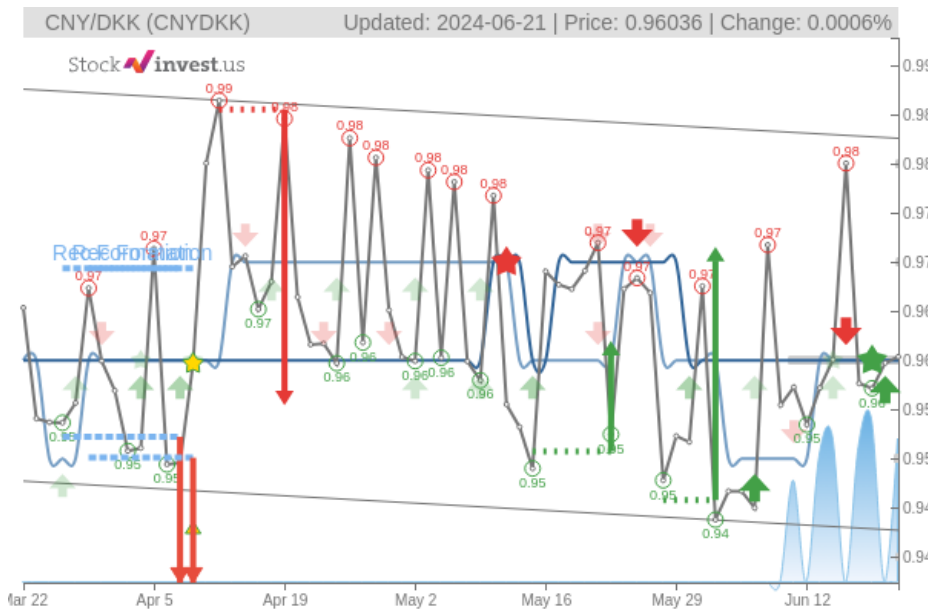


CNY/DKK (Fri, Jun 21, 2024)

Buy candidate since Jun 21, 2024

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score: **2.28**

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

Tech commentaries:

The **CNY/DKK** currency pair price gained **0.0656%** on the last trading day (Friday, 21st Jun 2024), rising from **kr0.96** to **kr0.96**. During the last trading day the currency pair fluctuated **0.488%** from a day low at **kr0.96** to a day high of **kr0.96**. The price has risen in 6 of the last 10 days but is still down by **-1.17%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **554 thousand** more shares were traded than the day before. In total, **555** thousand shares were bought and sold for approximately **kr532.78** thousand.

The currency pair is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **CNY/DKK** currency pair with a 90% probability to be traded between kr0.94 and kr0.98 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.

Mostly positive signals in the chart today. The **CNY/DKK** currency pair holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the currency pair giving a positive forecast for the stock. On further gains, the currency pair will meet resistance from the short-term Moving Average at approximately **kr0.96**. On a fall, the currency pair will find some support from the long-term average at approximately **kr0.96**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. A buy signal was issued from a pivot bottom point on **Tuesday, June 18, 2024**, and so far it has risen 0.335%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **CNY/DKK** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk.

CNY/DKK finds support from accumulated volume at kr0.96 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 **kr0.98**, **kr0.98** and **kr0.98**.

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 **kr0.0047** between high and low, or **0.488%**. For the last week the currency pair has had daily average volatility of **0.409%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **CNY/DKK** currency pair to perform well in the short-term period. We have upgraded our analysis conclusion for this currency pair since the last evaluation from a Sell to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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