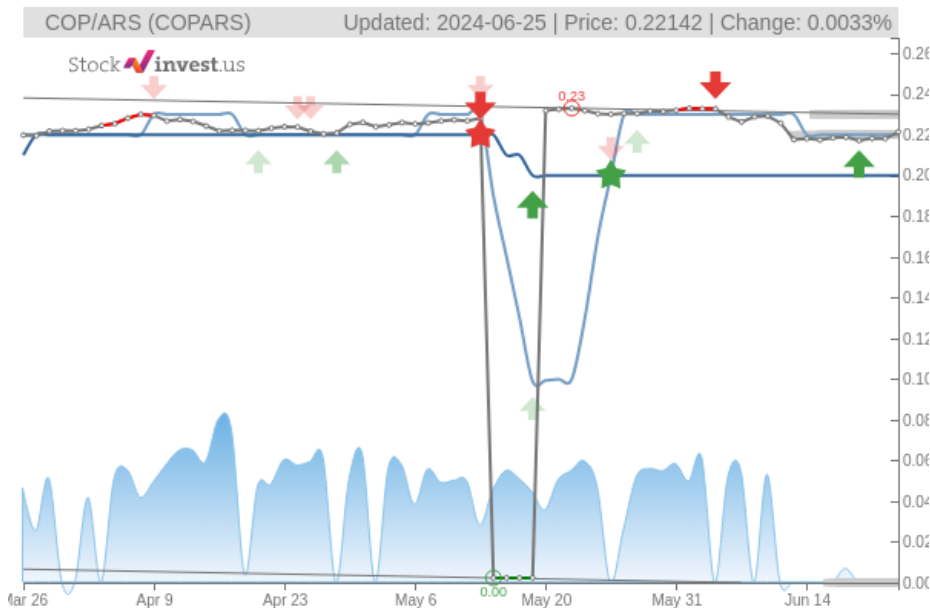


COP/ARS (Tue, Jun 25, 2024)

Buy candidate since Jun 25, 2024

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score: **1.15**
#/ 54046

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

Tech commentaries:

The **COP/ARS** currency pair price gained **1.53%** on the last trading day (Tuesday, 25th Jun 2024), rising from **\$0.218** to **\$0.221**. During the last trading day the currency pair fluctuated **0.787%** from a day low at **\$0.221** to a day high of **\$0.223**. The price has been going up and down for this period, and there has been a **-3.4%** loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **9** more shares were traded than the day before. In total, **11** shares were bought and sold for approximately **\$2.44**.

The currency pair lies the upper part of a very wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **\$0.230** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Due to the high volatility and the trend direction we are not able to give forecast range for this stock.

The **COP/ARS** 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 **\$0.219** and **\$0.201**. A breakdown below any of these levels will issue sell signals. **COP/ARS** 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. The very low volume increases the risk and reduces the other technical signals issued. 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 **-5.00%**. 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).

COP/ARS finds support from accumulated volume at **\$0.220** 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 **\$0.222**, **\$0.222** and **\$0.227**.

This currency pair has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the currency pair moved **\$0.0017** between high and low, or **0.787%**. For the last week, the currency pair has had daily average volatility of **0.405%**.

Several short-term signals are positive, despite the currency pair being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for currency pair to perform well in the short-term. We have upgraded our analysis conclusion for this currency pair since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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