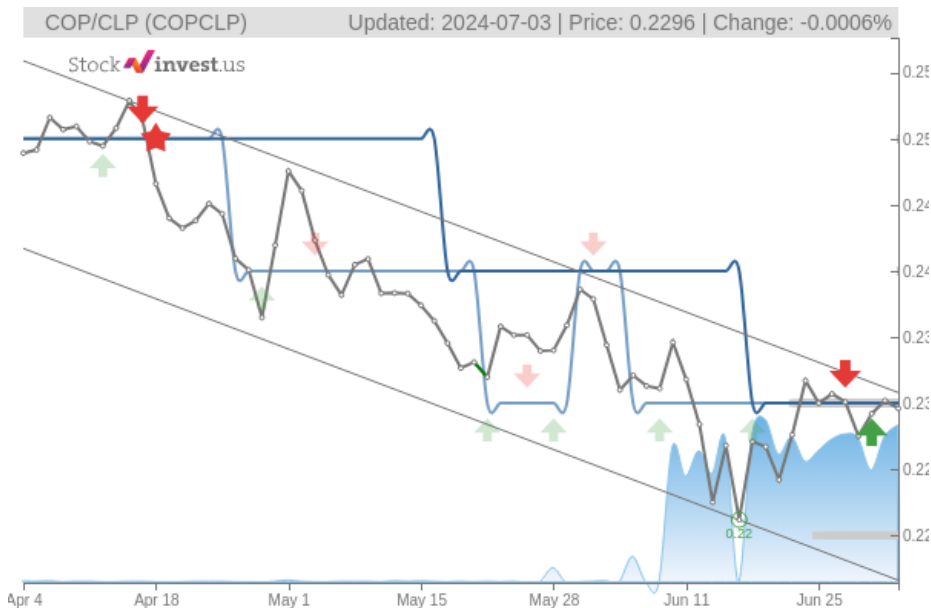


COP/CLP (Wed, Jul 03, 2024)

Sell candidate since Jul 03, 2024

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



score: **-2.73**
#/ 54193

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

Tech commentaries:

The **COP/CLP** currency pair price fell by **-0.261%** on the last day (Wednesday, 3rd Jul 2024) from **\$0.230** to **\$0.230**. During the last trading day the currency pair fluctuated **1.14%** from a day low at **\$0.228** to a day high of **\$0.231**. The price has been going up and down for this period, and there has been a **1.28%** gain for the last 2 weeks. Volume has increased on the last day by **26** 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, **358** shares were bought and sold for approximately **\$82.20**.

The currency pair lies the upper part of a 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 **\$0.231** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the currency pair is expected to fall **-9.82%** during the next 3 months and, with a 90% probability hold a price between **\$0.195** and **\$0.208** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

A buy signal was issued from a pivot bottom point on **Sunday, June 16, 2024**, and so far it has risen 3.81%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **COP/CLP** currency pair 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 **\$0.230** and **\$0.231**. A break-up above any of these levels will issue buy signals. **COP/CLP** 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". The very low volume increases the risk and reduces the other technical signals issued.

COP/CLP finds support from accumulated volume at **\$0.228** 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 **\$0.230**, **\$0.230** and **\$0.231**.

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 **\$0.0026** between high and low, or **1.14%**. For the last week the currency pair has had daily average volatility of **1.24%**.

COP/CLP holds several negative signals and is within a 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 currency pair. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this currency pair since the last evaluation from a Hold/Accumulate to a Sell candidate.

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Evaluation: **Sell Candidate**