

COTI / US Dollar (Fri, May 17, 2024)

Hold candidate since May 17, 2024

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score: **0**
#8067/ 29925

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

Tech commentaries:

The **COTI / US Dollar** cryptocurrency price gained **4.30%** on the last trading day (Friday, 17th May 2024), rising from **\$0.119** to **\$0.124**. During the last trading day the cryptocurrency fluctuated **7.31%** from a day low at **\$0.116** to a day high of **\$0.125**. The price has risen in 6 of the last 10 days and is up by **2.32%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **9 million** more shares were traded than the day before. In total, **9** million shares were bought and sold for approximately **\$1.15** million.

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 **-34.79%** during the next 3 months and, with a 90% probability hold a price between **\$0.0003** and **\$0.119** 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.

The **COTI / US Dollar** cryptocurrency holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the cryptocurrency has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$0.117** and **\$0.119**. 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). **COTI / US Dollar** 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. 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 **Monday, February 26, 2024**, and so far it has fallen **-54.46%**. Further fall is indicated until a new bottom pivot has been found.

On the downside, the cryptocurrency finds support just below today's level from accumulated volume at **\$0.109** and **\$0.102**. On the upside the cryptocurrency meets some resistance just above today's level from accumulated volume at **\$0.125**, **\$0.125** and **\$0.136**.

This cryptocurrency has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the cryptocurrency moved **\$0.0085** between high and low, or **7.31%**. For the last week, the cryptocurrency has had daily average volatility of **6.85%**.

COTI / US Dollar holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this cryptocurrency since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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