

Credefi USD (Sat, Jun 01, 2024)

Hold candidate since Jun 01, 2024

StockInvest.us
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score: **-0.163**
#/ 33400

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

Tech commentaries:

The **Credefi USD** cryptocurrency price gained **8.59%** on the last trading day (Saturday, 1st Jun 2024), rising from **\$0.0245** to **\$0.0266**. During the last trading day the cryptocurrency fluctuated **10.25%** from a day low at **\$0.0242** to a day high of **\$0.0267**. The price has fallen in 7 of the last 10 days and is down by **-17.31%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **121 thousand** more shares were traded than the day before. In total, **602 thousand** shares were bought and sold for approximately **\$16.00 thousand**.

The cryptocurrency lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$0.0198** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the cryptocurrency is expected to rise **28.13%** during the next 3 months and, with a 90% probability hold a price between **\$0.0254** and **\$0.0810** at the end of this 3-month period.

There are mixed signals in the cryptocurrency today. The **Credefi USD** cryptocurrency holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the long-term average is above the short-term average there is a general sell signal in the cryptocurrency giving a more negative forecast for the stock. On further gains, the cryptocurrency will meet resistance from the long-term Moving Average at **\$0.0268**. On a fall, the cryptocurrency will find some support from the short-term average at **\$0.0261**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Wednesday, April 03, 2024**, and so far it has fallen **-50.97%**. 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). **Credefi USD** 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.

On the downside, the cryptocurrency finds support just below today's level from accumulated volume at **\$0.0251** and **\$0.0246**. On the upside the cryptocurrency meets some resistance from accumulated volume at **\$0.0290**, **\$0.0291** and **\$0.0303**.

This cryptocurrency may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this cryptocurrency is considered to be "high risk". During the last day, the cryptocurrency moved **\$0.0025** between high and low, or **10.25%**. For the last week, the cryptocurrency has had daily average volatility of **7.29%**.

Credefi USD 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: High

Evaluation: Hold/Accumulate

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