

CZK/NOK (Fri, May 17, 2024)

Buy candidate since Apr 10, 2024

Gain 2.94%

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



score: **1.66**
#/ 29927

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

Tech commentaries:

The **CZK/NOK** currency pair price fell by **-0.125%** on the last day (Friday, 17th May 2024) from **kr0.470** to **kr0.470**. During the last trading day the currency pair fluctuated **0.443%** from a day low at **kr0.469** to a day high of **kr0.472**. The price has risen in 6 of the last 10 days and is up by **0.81%** over the past 2 weeks. Volume fell on the last day along with the currency pair, which is actually a good sign as volume should follow the currency pair. On the last day, the trading volume fell by **-3 thousand** shares and in total, **34 thousand** shares were bought and sold for approximately **kr15.94 thousand**.

The currency pair lies in the middle of a narrow and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the currency pair is expected to rise **5.19%** during the next 3 months and, with a 90% probability hold a price between **kr0.490** and **kr0.500** at the end of this 3-month period.

The **CZK/NOK** 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 **kr0.469** and **kr0.465**. A breakdown below any of these levels will issue sell signals. 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 **Thursday, May 02, 2024**, and so far it has fallen **-0.346%**. 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). Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this currency pair may have low liquidity in periods, which increases the general risk. The very low volume increases the risk and reduces the other technical signals issued.

CZK/NOK finds support from accumulated volume at **kr0.464** 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 **kr0.470**, **kr0.470** and **kr0.471**.

In general the currency pair tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the currency pair. During the last day, the currency pair moved **kr0.0021** between high and low, or **0.443%**. For the last week the currency pair has had daily average volatility of **0.643%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **CZK/NOK** currency pair to perform well in the short-term.

Risk: **Low**

Evaluation: **Buy Candidate**

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