

DeFinity USD (Sat, Jun 01, 2024)

Buy candidate since May 27, 2024

Gain 12.15%

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score: **1.61**
#/ 33400

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

Tech commentaries:

The **DeFinity USD** cryptocurrency price fell by **-0.97%** on the last day (Saturday, 1st Jun 2024) from **\$0.0480** to **\$0.0476**. During the last trading day the cryptocurrency fluctuated **3.21%** from a day low at **\$0.0474** to a day high of **\$0.0489**. The price has fallen in 5 of the last 10 days but is still up by **28.17%** over the past 2 weeks. Volume fell on the last day along with the cryptocurrency, which is actually a good sign as volume should follow the cryptocurrency. On the last day, the trading volume fell by **-4 thousand** shares and in total, **6 thousand** shares were bought and sold for approximately **\$287.61**.

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 **-9.98%** during the next 3 months and, with a 90% probability hold a price between **\$0.0212** and **\$0.0523** at the end of this 3-month period.

The **DeFinity USD** cryptocurrency 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 **\$0.0456** and **\$0.0363**. 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). 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 **Sunday, March 24, 2024**, and so far it has fallen -24.52%. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this cryptocurrency 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.

DeFinity USD finds support from accumulated volume at **\$0.0467** 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 cryptocurrency meets some resistance from accumulated volume at **\$0.0505**, **\$0.0511** and **\$0.0540**.

This cryptocurrency may move very much during the day (volatility) and with periodic low trading volume this cryptocurrency is considered to be "very high risk". During the last day, the cryptocurrency moved **\$0.0015** between high and low, or **3.21%**. For the last week the cryptocurrency has had daily average volatility of **11.87%**.

Several short-term signals are positive, despite the cryptocurrency being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for cryptocurrency to perform well in the short-term.

Risk: Very High

Evaluation: Buy Candidate

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