

DigiByte / US Dollar (Tue, May 07, 2024)

Buy candidate since May 07, 2024

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score: **1.61**
#15709/ 30035

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

Tech commentaries:

The **DigiByte / US Dollar** cryptocurrency price gained **15.51%** on the last trading day (Tuesday, 7th May 2024), rising from **\$0.0114** to **\$0.0132**. During the last trading day the cryptocurrency fluctuated **34.80%** from a day low at **\$0.0114** to a day high of **\$0.0153**. The price has risen in 6 of the last 10 days and is up by **10.57%** over the past 2 weeks. Volume fell on the last day by - **26 million** shares and in total, **25 million** shares were bought and sold for approximately **\$332.91** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The cryptocurrency lies in the middle of a very wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the cryptocurrency is expected to rise **19.05%** during the next 3 months and, with a 90% probability hold a price between **\$0.0126** and **\$0.0246** at the end of this 3-month period.

There are mixed signals in the cryptocurrency today. The **DigiByte / US Dollar** 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 longterm 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 **\$0.0134**. On a fall, the cryptocurrency will find some support from the short-term average at **\$0.0114**. 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 **Tuesday, April 02, 2024**, and so far it has fallen -31.85%. Further fall is indicated until a new bottom pivot has been found. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD).

DigiByte / US Dollar finds support from accumulated volume at **\$0.0128** 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 **\$0.0151**, **\$0.0156** and **\$0.0160**.

This cryptocurrency may move much during the day (volatility) and with periodic low trading volume this cryptocurrency is considered to be "high risk". During the last day, the cryptocurrency moved **\$0.0040** between high and low, or **34.80%**. For the last week the cryptocurrency has had daily average volatility of **12.03%**.

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 **DigiByte / US Dollar** cryptocurrency to perform well in the short-term. We have upgraded our analysis conclusion for this cryptocurrency since the last evaluation from a Sell to a Buy candidate.

Risk: High

Evaluation: Buy Candidate

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