

DKK/MYR (Mon, Jun 24, 2024)

Sell candidate since Jun 13, 2024 Loss -0.34%

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score: **-1.30**
#/ 52585

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

Tech commentaries:

The **DKK/MYR** currency pair price gained **0.241%** on the last trading day (Monday, 24th Jun 2024), rising from **\$0.675** to **\$0.676**. During the last trading day the currency pair fluctuated **0.246%** from a day low at **\$0.675** to a day high of **\$0.676**. The price has fallen in 6 of the last 10 days and is down by **-0.58%** for this period. Volume fell on the last day by **-29** shares and in total, **19** shares were bought and sold for approximately **\$12.85**. 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 currency pair is at the lower part of a narrow and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$0.675** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **DKK/MYR** currency pair with a 90% probability to be traded between **\$0.668** and **\$0.679** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and currency pairs seldom manage to go directly from the bottom of a trend up to the top. Currency pairs turning up in the middle of a horizontal trend are therefore considered to be potential runners.

A buy signal was issued from a pivot bottom point on **Friday, June 21, 2024**, and so far it has risen 0.241%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **DKK/MYR** currency pair holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$0.677** and **\$0.682**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). 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 not be. The very low volume increases the risk and reduces the other technical signals issued.

DKK/MYR finds support from accumulated volume at **\$0.675** 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 **\$0.681**, **\$0.682** and **\$0.685**.

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 **\$0.0017** between high and low, or **0.246%**. For the last week the currency pair has had daily average volatility of **0.267%**

DKK/MYR holds several negative signals and is within a narrow and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this currency pair.

Risk: **Low**

Evaluation: **Sell Candidate**

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