

DKK/PHP (Mon, Jun 24, 2024)

Buy candidate since Apr 23, 2024

Gain 2.72%

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score: **-0.82**
#/ 52585

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

Tech commentaries:

The **DKK/PHP** currency pair price gained **0.374%** on the last trading day (Monday, 24th Jun 2024), rising from **\$8.42** to **\$8.45**. During the last trading day the currency pair fluctuated **9.29%** from a day low at **\$7.78** to a day high of **\$8.51**. The price has risen in 6 of the last 10 days but is still down by **-0.31%** for this period. Volume fell on the last day by **-388** shares and in total, **5** thousand shares were bought and sold for approximately **\$43.25** 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 currency pair lies in the lower part of a narrow and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$8.42** 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 currency pair is expected to rise **5.25%** during the next 3 months and, with a 90% probability hold a price between **\$8.86** and **\$9.13** at the end of this 3-month period.

The **DKK/PHP** currency pair holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the currency pair has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$8.43** and **\$8.44**. 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 **Monday, June 03, 2024**, and so far it has fallen **-1.42%**. 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 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/PHP finds support from accumulated volume at **\$8.21** 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 **\$8.46**, **\$8.48** and **\$8.51**.

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 **\$0.723** between high and low, or **9.29%**. For the last week the currency pair has had daily average volatility of **2.90%**

DKK/PHP holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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