

Edain USD (Sun, May 19, 2024)

Sell candidate since May 18, 2024

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score: **-5.46**
#/ 29927

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

Tech commentaries:

No changes to the price of **Edain USD** cryptocurrency on the last trading day (Sunday, 19th May 2024). During the last trading day the cryptocurrency fluctuated **0.0909%** from a day low at **\$0.0022** to a day high of **\$0.0022**. The price has been going up and down for this period, and there has been a -30.84% loss for the last 2 weeks.

The cryptocurrency lies in the lower part of a very wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$0.0020** 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 cryptocurrency is expected to rise **3.15%** during the next 3 months and, with a 90% probability hold a price between **\$0.0020** and **\$0.0069** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Edain USD** cryptocurrency 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 **\$0.0029** and **\$0.0030**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, March 15, 2024**, and so far it has fallen -66.16%. 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 on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

On the downside, the cryptocurrency finds support just below today's level from accumulated volume at **\$0.0020** and **\$0.0019**. On the upside the cryptocurrency meets some resistance just above today's level from accumulated volume at **\$0.0022**, **\$0.0026** and **\$0.0027**.

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 **\$0.000002** between high and low, or **0.0909%**. For the last week the cryptocurrency has had daily average volatility of **8.91%**.

The Edain USD cryptocurrency holds several negative signals and despite the positive trend, we believe **Edain USD** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this cryptocurrency. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this cryptocurrency since the last evaluation from a Sell to a Strong Sell candidate.

Risk: **High**

Evaluation: **Strong Sell Candidate**

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