

Enjin Coin (Sat, May 25, 2024)

Buy candidate since May 18, 2024

Gain 9.63%

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: 0

#7202/ 29906

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

Tech commentaries:

The **Enjin Coin** cryptocurrency price fell by **-2.65%** on the last day (Saturday, 25th May 2024) from **\$0.363** to **\$0.353**. During the last trading day the cryptocurrency fluctuated **5.40%** from a day low at **\$0.344** to a day high of **\$0.362**. The price has risen in 5 of the last 10 days and is up by **24.43%** over the past 2 weeks. Volume has increased on the last day by **14 million** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **14 million** shares were bought and sold for approximately **\$4.78 million**.

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 **-40.13%** during the next 3 months and, with a 90% probability hold a price between **\$0.0441** and **\$0.266** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **Enjin Coin** 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 **\$0.346** and **\$0.320**. 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 **Monday, March 11, 2024**, and so far it has fallen **-49.14%**. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the cryptocurrency should be followed more closely.

On the downside, the cryptocurrency finds support just below today's level from accumulated volume at **\$0.323** and **\$0.315**. On the upside the cryptocurrency meets some resistance just above today's level from accumulated volume at **\$0.366**, **\$0.412** and **\$0.441**.

This cryptocurrency may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this cryptocurrency is considered to be "high risk". During the last day, the cryptocurrency moved **\$0.0185** between high and low, or **5.40%**. For the last week, the cryptocurrency has had daily average volatility of **6.67%**.

Enjin Coin holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: High

Evaluation: Hold/Accumulate

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