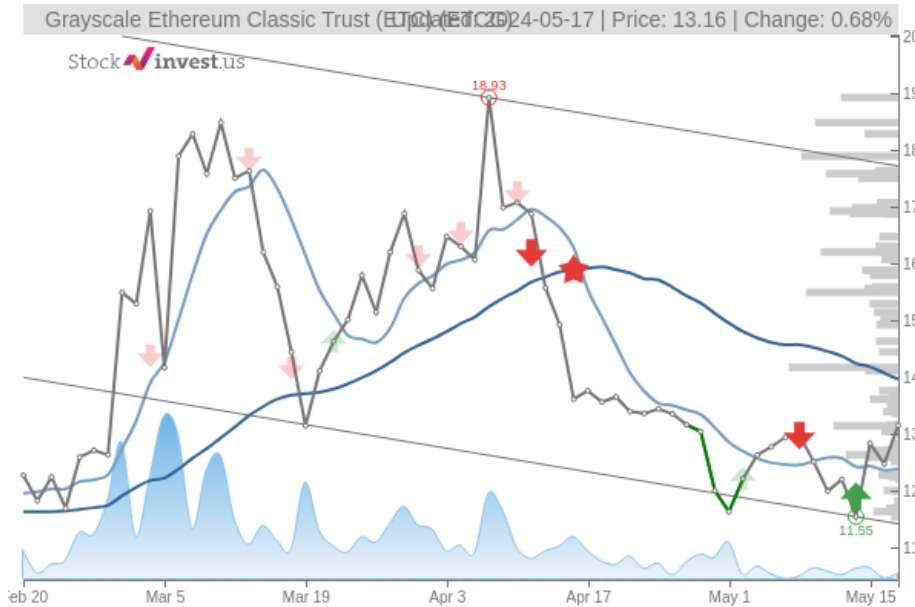


# Grayscale Ethereum Classic Trust (ETC) (Fri, May 17, 2024)

Sell candidate since May 16, 2024

Gain 5.45%

StockInvest.us  
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Vilnius, LT-01109  
Lithuania



score: **-1.80**

#13150/ 29926

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

## Tech commentaries:

The **Grayscale Ethereum Classic Trust (ETC)** ETF price gained **5.45%** on the last trading day (Friday, 17th May 2024), rising from **\$12.48** to **\$13.16**. During the last trading day the ETF fluctuated **6.74%** from a day low at **\$12.46** to a day high of **\$13.30**. The price has risen in 6 of the last 10 days and is up by **4.15%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **12 thousand** more shares were traded than the day before. In total, **33 thousand** shares were bought and sold for approximately **\$434.87** thousand.

The ETF 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 ETF is expected to fall **-12.70%** during the next 3 months and, with a 90% probability hold a price between **\$9.97** and **\$15.47** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, May 14, 2024**, and so far it has risen 13.94%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Grayscale Ethereum Classic Trust (ETC)** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Grayscale Ethereum Classic Trust (ETC)** ETF 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 ETF giving a more negative forecast for the stock. On further gains, the ETF will meet resistance from the long-term Moving Average at **\$13.97**. On a fall, the ETF will find some support from the short-term average at **\$12.39**. 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.

**Grayscale Ethereum Classic Trust (ETC)** finds support from accumulated volume at **\$13.15** 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 ETF meets some resistance from accumulated volume at **\$14.18**, **\$15.50** and **\$16.21**.

This ETF has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the ETF moved **\$0.84** between high and low, or **6.74%**. For the last week, the ETF has had daily average volatility of **6.99%**.

**Grayscale Ethereum Classic Trust (ETC)** holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this ETF.

Risk: **Medium**

Evaluation: **Sell Candidate**

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