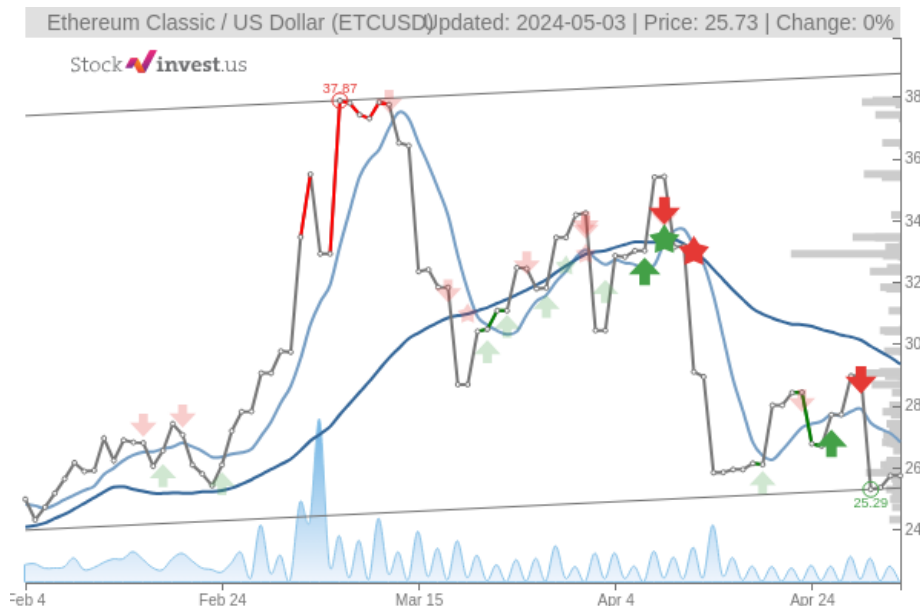


Ethereum Classic / US Dollar (Fri, May 03, 2024)

Hold candidate since May 02, 2024

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score: **-0.464**
#10239/ 30045

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

Tech commentaries:

No changes to the price of **Ethereum Classic / US Dollar** cryptocurrency on the last trading day (Friday, 3rd May 2024). During the last trading day the cryptocurrency fluctuated **4.31%** from a day low at **\$24.82** to a day high of **\$25.89**. The price has risen in 6 of the last 10 days but is still down by **-9.5%** for this period.

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 **\$25.33** 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 **3.65%** during the next 3 months and, with a 90% probability hold a price between **\$26.26** and **\$40.16** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, April 30, 2024**, and so far it has risen 1.75%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Ethereum Classic / US Dollar** 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 **\$26.82** and **\$29.34**. A break-up above any of these levels will issue buy signals. Volume fell during the last trading day while price remained unchanged. This may be an early warning, but it may also not. We still recommend that you pay attention over the next couple of days.

Ethereum Classic / US Dollar finds support from accumulated volume at **\$25.29** 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 cryptocurrency meets some resistance just above today's level from accumulated volume at **\$25.83**, **\$28.68** and **\$29.05**.

This cryptocurrency has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the cryptocurrency moved **\$1.07** between high and low, or **4.31%**. For the last week, the cryptocurrency has had daily average volatility of **8.77%**.

Ethereum Classic / US Dollar 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: **Medium**

Evaluation: **Hold/Accumulate**

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