

# Ethereum / Dollar (Fri, May 03, 2024)

Hold candidate since May 02, 2024

Loss -0.08%

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score: **0.148**

#7735/ 30045

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

## Tech commentaries:

The **Ethereum** cryptocurrency price fell by **-0.0803%** on the last day (Friday, 3rd May 2024) from **\$2,987.36** to **\$2,984.96**. During the last trading day the cryptocurrency fluctuated **4.14%** from a day low at **\$2,893.26** to a day high of **\$3,013.00**. The price has risen in 6 of the last 10 days but is still down by **-6.51%** for this period. Volume fell on the last day along with the cryptocurrency, which is actually a good sign as volume should follow the cryptocurrency. On the last day, the trading volume fell by **-12 billion** shares and in total, **986** million shares were bought and sold for approximately **\$2.94** trillion.

The cryptocurrency lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$2,765.48 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 **12.42%** during the next 3 months and, with a 90% probability hold a price between **\$3,108.91** and **\$4,845.98** at the end of this 3-month period.

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** 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 **\$3,096.36** and **\$3,251.44**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, March 12, 2024**, and so far it has fallen - 25.98%. Further fall is indicated until a new bottom pivot has been found. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

**Ethereum** finds support from accumulated volume at \$2,877.10 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 **\$3,089.52**, **\$3,524.87** and **\$3,659.43**.

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 **\$119.74** between high and low, or **4.14%**. For the last week, the cryptocurrency has had daily average volatility of **6.98%**.

**Ethereum** 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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