

Electroneum USD (Wed, Jun 26, 2024)

Sell candidate since Jun 18, 2024

Loss -18.09%

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score: **-6.49**
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Trend: Sell
MV Long: Sell
MV Short: Sell
Pivot: Sell
Volume: Sell
MACD: Buy

Tech commentaries:

The **Electroneum USD** cryptocurrency price fell by **-0.469%** on the last day (Wednesday, 26th Jun 2024) from **\$0.0021** to **\$0.0021**. During the last trading day the cryptocurrency fluctuated **9.74%** from a day low at **\$0.0021** to a day high of **\$0.0023**. The price has fallen in 7 of the last 10 days and is down by **-13.35%** 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 **-268 thousand** shares and in total, **912 thousand** shares were bought and sold for approximately **\$1.94 thousand**.

The cryptocurrency lies the upper part of a very wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **\$0.0022** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the cryptocurrency is expected to fall **-67.53%** during the next 3 months and, with a 90% probability hold a price between **\$0.00009653** and **\$0.0007** 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.

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 **Electroneum 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 **\$0.0022** and **\$0.0027**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, June 17, 2024**, and so far it has fallen -20.40%. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this cryptocurrency may have low liquidity in periods, which increases the general risk. The very low volume increases the risk and reduces the other technical signals issued.

There is no support from accumulated volume below today's level and given the right condition the cryptocurrency may perform very badly in the next couple of days. On the upside the cryptocurrency meets some resistance just above today's level from accumulated volume at **\$0.0021**, **\$0.0022** and **\$0.0025**.

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 **\$0.0002** between high and low, or **9.74%**. For the last week the cryptocurrency has had daily average volatility of **10.11%**.

Electroneum USD holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this cryptocurrency.

Risk: High

Evaluation: Strong Sell Candidate

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