

Energy Web Token / US Dollar (Sat, May 18, 2024)

Buy candidate since Apr 25, 2024

Gain 56.47%

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score: **8.34**
#48/ 29927

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

Tech commentaries:

The **Energy Web Token / US Dollar** cryptocurrency price gained **6.24%** on the last trading day (Saturday, 18th May 2024), rising from **\$3.34** to **\$3.55**. During the last trading day the cryptocurrency fluctuated **6.38%** from a day low at **\$3.36** to a day high of **\$3.58**. The price has fallen in 5 of the last 10 days but is still up by **18.02%** 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, **57 thousand** more shares were traded than the day before. In total, **1 million** shares were bought and sold for approximately **\$4.88** million.

The cryptocurrency has broken the very wide and strong rising the short-term trend up and an even stronger rate of rising is indicated. For any reaction back there will now be support on the roof on the current trend broken at **\$3.21**, a level that may pose a second chance to hit a runner. According to fan-theory **\$4.29** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **Energy Web Token / US Dollar** 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 **\$3.23** and **\$2.68**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 75.94%. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Energy Web Token / US Dollar finds support from accumulated volume at **\$3.51** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the cryptocurrency may perform very well during the next couple of days.

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 **\$0.215** between high and low, or **6.38%**. For the last week, the cryptocurrency has had daily average volatility of **6.16%**.

Several short-term signals are positive and the cryptocurrency has broke the rising trend up, which indicates an even stronger rate of rising. We conclude that the current level may hold a buying opportunity as there is a fair chance for **Energy Web Token / US Dollar** cryptocurrency to perform well in the short-term period. We have upgraded our analysis conclusion for this cryptocurrency since the last evaluation from a Hold/Accumulate to a Strong Buy candidate.

Risk: **High**

Evaluation: **Strong Buy Candidate**

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