

Filecoin (Tue, May 07, 2024)

Sell candidate since May 04, 2024

Loss -1.15%

StockInvest.us
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score: **-4.56**

#16387/ 30022

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

Tech commentaries:

No changes to the price of **Filecoin** cryptocurrency on the last trading day (Tuesday, 7th May 2024). During the last trading day the cryptocurrency fluctuated **6.18%** from a day low at **\$6.05** to a day high of **\$6.42**. The price has risen in 6 of the last 10 days and is up by **0.31%** over the past 2 weeks.

The cryptocurrency 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 cryptocurrency is expected to fall **-9.84%** during the next 3 months and, with a 90% probability hold a price between **\$3.70** and **\$9.25** at the end of this 3-month period.

There are mixed signals in the cryptocurrency today. The **Filecoin** cryptocurrency 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 cryptocurrency giving a more negative forecast for the stock. On further gains, the cryptocurrency will meet resistance from the long-term Moving Average at **\$6.78**. On a fall, the cryptocurrency will find some support from the short-term average at **\$6.00**. 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. A sell signal was issued from a pivot top point on **Saturday, March 09, 2024**, and so far it has fallen -44.70%. Further fall is indicated until a new bottom pivot has been found. 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. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD).

Filecoin finds support from accumulated volume at \$5.98 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 from accumulated volume at **\$7.25**, **\$7.40** and **\$7.44**.

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 **\$0.374** between high and low, or **6.18%**. For the last week, the cryptocurrency has had daily average volatility of **5.47%**.

Filecoin 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 cryptocurrency. We have upgraded our analysis conclusion for this cryptocurrency since the last evaluation from a Strong Sell to a Sell candidate.

Risk: Medium

Evaluation: Sell Candidate

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