

Frax Price Index Share USD (Sun, May 19, 2024)

Hold candidate since May 16, 2024

Gain 1.96%

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score: **-0.338**
#/ 29927

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

Tech commentaries:

The **Frax Price Index Share USD** cryptocurrency price fell by **-1.04%** on the last day (Sunday, 19th May 2024) from **\$1.12** to **\$1.10**. During the last trading day the cryptocurrency fluctuated **1.10%** from a day low at **\$1.10** to a day high of **\$1.12**. The price has fallen in 5 of the last 10 days and is down by **-1.88%** 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 **-10 thousand** shares and in total, **303** shares were bought and sold for approximately **\$334.55**.

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 **\$1.18** 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 **-30.54%** during the next 3 months and, with a 90% probability hold a price between **\$0.396** and **\$0.82** 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.

The **Frax Price Index Share USD** 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 **\$1.10** and **\$1.03**. A breakdown below any of these levels will issue sell signals. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Monday, May 06, 2024**, and so far it has fallen **-4.18%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). 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.

Frax Price Index Share USD finds support from accumulated volume at **\$1.10** 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 from accumulated volume at **\$1.21**, **\$1.34** and **\$1.34**.

This cryptocurrency has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the cryptocurrency moved **\$0.0121** between high and low, or **1.10%**. For the last week the cryptocurrency has had daily average volatility of **0.750%**.

Frax Price Index Share USD holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: Medium

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