

ICON (Sat, May 18, 2024)

Hold candidate since May 17, 2024

Gain 0.31%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **0.486**

#7013/ 29925

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

Tech commentaries:

The **ICON** cryptocurrency price gained **0.305%** on the last trading day (Saturday, 18th May 2024), rising from **\$0.230** to **\$0.230**. During the last trading day the cryptocurrency fluctuated **6.60%** from a day low at **\$0.220** to a day high of **\$0.234**. The price has risen in 6 of the last 10 days and is up by **0.57%** over the past 2 weeks. Volume fell on the last day by **-2 million** shares and in total, **1 million** shares were bought and sold for approximately **\$252.03** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The cryptocurrency lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$0.208** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the cryptocurrency is expected to fall **-21.60%** during the next 3 months and, with a 90% probability hold a price between **\$0.163** and **\$0.255** at the end of this 3-month period.

The **ICON** cryptocurrency holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the cryptocurrency has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$0.222** and **\$0.230**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, May 13, 2024**, and so far it has risen 7.82%. Further rise is indicated until a new top pivot has been found. 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. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

ICON finds support from accumulated volume at **\$0.227** 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 **\$0.246**, **\$0.247** and **\$0.262**.

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 **\$0.0145** between high and low, or **6.60%**. For the last week the cryptocurrency has had daily average volatility of **5.08%**.

ICON 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

Evaluation: Hold/Accumulate

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.