

# IoTeX / US Dollar (Fri, May 03, 2024)

Hold candidate since May 03, 2024

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score: **-0.485**  
#10296/ 30045

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

## Tech commentaries:

The **IoTeX / US Dollar** cryptocurrency price gained **11.93%** on the last trading day (Friday, 3rd May 2024), rising from **\$0.0523** to **\$0.0586**. During the last trading day the cryptocurrency fluctuated **10.18%** from a day low at **\$0.0537** to a day high of **\$0.0592**. The price has fallen in 9 of the last 10 days and is down by **-11.61%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **11 million** more shares were traded than the day before. In total, **16 million** shares were bought and sold for approximately **\$920.16** thousand.

The cryptocurrency lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$0.0525 is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the cryptocurrency is expected to rise **18.50%** during the next 3 months and, with a 90% probability hold a price between **\$0.0622** and **\$0.112** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **IoTeX / US Dollar** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **IoTeX / US Dollar** 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 **\$0.0653**. On a fall, the cryptocurrency will find some support from the short-term average at **\$0.0576**. 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 **Wednesday, April 03, 2024**, and so far it has fallen -34.50%. Further fall is indicated until a new bottom pivot has been found.

**IoTeX / US Dollar** finds support from accumulated volume at \$0.0585 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 **\$0.0677**, **\$0.0677** and **\$0.0724**.

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 **\$0.0055** between high and low, or **10.18%**. For the last week, the cryptocurrency has had daily average volatility of **8.16%**.

**IoTeX / US Dollar** 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. We have upgraded our analysis conclusion for this cryptocurrency since the last evaluation from a Sell to a Hold/Accumulate candidate.

**Risk: High**

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