IOTA / Dollar (Sat, May 04, 2024)

Sell candidate since May 04, 2024

IOTA / Dollar (MIOTAUSD)   Updated: 2024-05-04 | Price: 0.22512 | Change: -0.0016%

score: **-1.82**

#13636/ 30045

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

Tech commentaries:

The **IOTA / Dollar** cryptocurrency price fell by **-0.710%** on the last day (Saturday, 4th May 2024) from **$0.227** to **$0.225**. During the last trading day the cryptocurrency fluctuated **2.49%** from a day low at **$0.225** to a day high of **$0.231**. The price has fallen in 6 of the last 10 days and is down by **-6.32%** 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 **-8 million** shares and in total, **13** million shares were bought and sold for approximately **$2.85** million.

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 **-10.62%** during the next 3 months and, with a 90% probability hold a price between **$0.186** and **$0.343** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, April 30, 2024**, and so far it has risen 7.25%. 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. The **IOTA / 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 **$0.257**. On a fall, the cryptocurrency will find some support from the short-term average at **$0.221**. 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. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

IOTA / Dollar finds support from accumulated volume at $0.223 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 just above today's level from accumulated volume at **$0.233**, **$0.240** and **$0.261**.

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 **$0.0056** between high and low, or **2.49%**. For the last week, the cryptocurrency has had daily average volatility of **3.37%**.

IOTA / Dollar 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this cryptocurrency since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: Medium

Evaluation: Sell Candidate