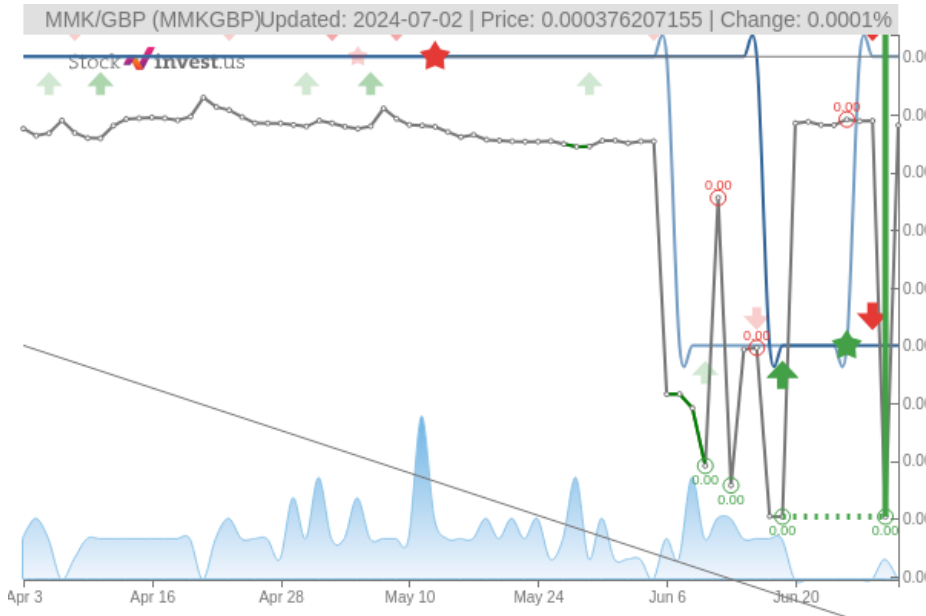


MMK/GBP (Tue, Jul 02, 2024)

Hold candidate since Jun 20, 2024

Loss -0.20%

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score: **0.593**

#/ 54200

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

Tech commentaries:

The **MMK/GBP** currency pair price gained **56.29%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **£0.0002** to **£0.0004**. During the last trading day the currency pair fluctuated **0.461%** from a day low at **£0.0004** to a day high of **£0.0004**. The price has been going up and down for this period, and there has been a 56.17% gain for the last 2 weeks. Volume fell on the last day by **-1** shares and in total, **0** shares were bought and sold for approximately **£0**. 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 currency pair has broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **£0.0004**, a level that may pose a second chance to hit a runner. According to fan-theory **£0.0005** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **MMK/GBP** currency pair 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 **£0.0004** and **£0.0003**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, July 01, 2024**, and so far it has risen 56.29%. 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 not be. The very low volume increases the risk and reduces the other technical signals issued.

MMK/GBP finds support from accumulated volume at **£0.0004** 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 currency pair meets some resistance just above today's level from accumulated volume at **£0.0004**, **£0.0004** and **£0.0004**.

In general the currency pair tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the currency pair. During the last day, the currency pair moved **£0.00000173** between high and low, or **0.461%**. For the last week the currency pair has had daily average volatility of **0.317%**.

MMK/GBP 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: **Low**

Evaluation: **Hold/Accumulate**

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