

Mantle USD (Wed, May 08, 2024)

Sell candidate since Apr 28, 2024

Loss -7.56%

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score: **-4.12**

#16301/ 30013

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

Tech commentaries:

The **Mantle USD** cryptocurrency price fell by **-3.78%** on the last day (Wednesday, 8th May 2024) from **\$1.06** to **\$1.02**. During the last trading day the cryptocurrency fluctuated **3.84%** from a day low at **\$1.01** to a day high of **\$1.05**. The price has been going up and down for this period, and there has been a **-7.56%** loss for the last 2 weeks. 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 **-5 million** shares and in total, **77 million** shares were bought and sold for approximately **\$78.36** million.

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 **\$0.96** 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 **40.54%** during the next 3 months and, with a 90% probability hold a price between **\$1.36** and **\$2.22** at the end of this 3-month period.

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 **Mantle USD** cryptocurrency holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$1.04** and **\$1.15**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, April 08, 2024**, and so far it has fallen **-28.46%**. Further fall is indicated until a new bottom pivot has been found. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Mantle USD finds support from accumulated volume at **\$0.98** 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 **\$1.04**, **\$1.07** and **\$1.21**.

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 **\$0.0390** between high and low, or **3.84%**. For the last week, the cryptocurrency has had daily average volatility of **4.31%**.

The Mantle USD cryptocurrency holds several negative signals and despite the positive trend, we believe **Mantle USD** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this cryptocurrency.

Risk: High

Evaluation: Sell Candidate

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