MXN/CZK (Tue, Jun 25, 2024)

Sell candidate since Jun 25, 2024
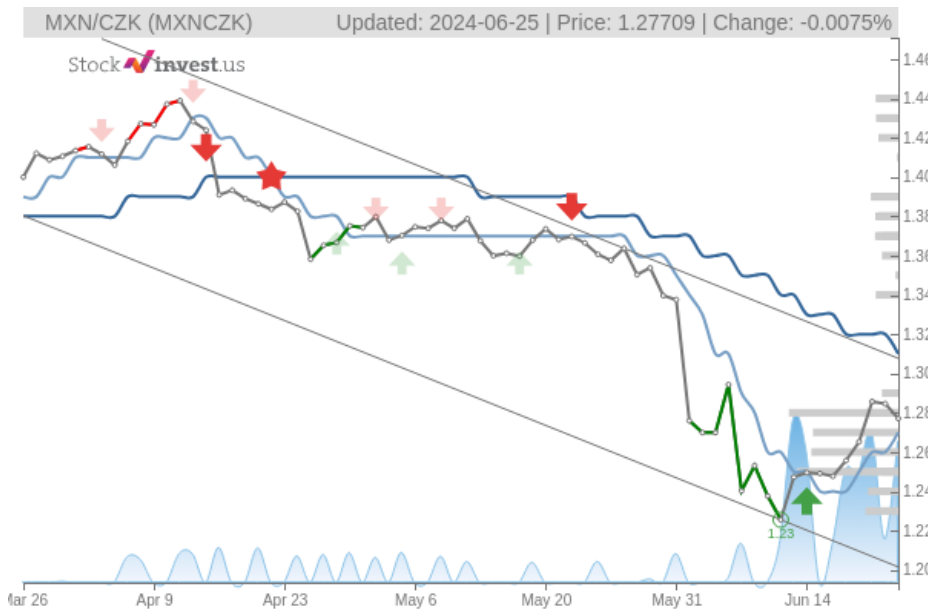
score: **-1.81**

#17736/ 52282

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

Tech commentaries:

The **MXN/CZK** currency pair price fell by **-0.585%** on the last day (Tuesday, 25th Jun 2024) from **1.28 K?** to **1.28 K?**. During the last trading day the currency pair fluctuated **1.62%** from a day low at **1.27 K?** to a day high of **1.29 K?**. The price has been going up and down for this period, and there has been a 3.19% gain for the last 2 weeks. Volume has increased on the last day by **109 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **157** thousand shares were bought and sold for approximately **201.12 K?** thousand.

The currency pair lies in the middle of a falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the currency pair is expected to fall **-12.02%** during the next 3 months and, with a 90% probability hold a price between **1.06 K?** and **1.15 K?** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

A buy signal was issued from a pivot bottom point on **Wednesday, June 12, 2024**, and so far it has risen 4.21%. 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 **MXN/CZK** currency pair 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 currency pair giving a more negative forecast for the stock. On further gains, the currency pair will meet resistance from the long-term Moving Average at **1.31 K?**. On a fall, the currency pair will find some support from the short-term average at **1.27 K?**. 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. **MXN/CZK** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs".

MXN/CZK finds support from accumulated volume at 1.26 K? 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 **1.28 K?**, **1.29 K?** and **1.39 K?**.

This currency pair has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the currency pair moved **0.0206 K?** between high and low, or **1.62%**. For the last week, the currency pair has had daily average volatility of **1.53%**.

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

Risk: Medium