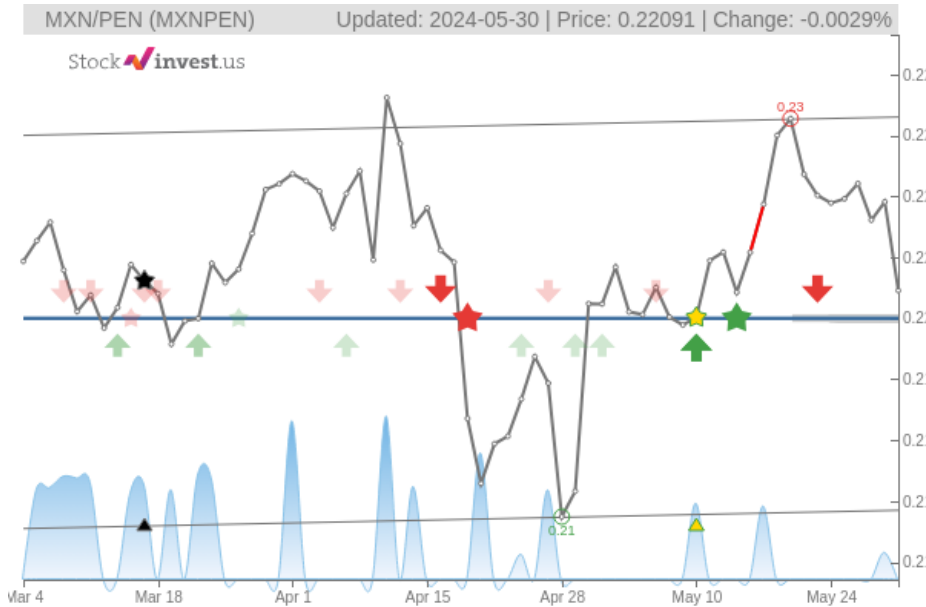


MXN/PEN (Thu, May 30, 2024)

Buy candidate since May 13, 2024

Loss -0.44%

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score: **0.524**

#/ 32803

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

Tech commentaries:

The **MXN/PEN** currency pair price fell by **-1.30%** on the last day (Thursday, 30th May 2024) from **\$0.224** to **\$0.221**. During the last trading day the currency pair fluctuated **2.29%** from a day low at **\$0.216** to a day high of **\$0.221**. The price has been going up and down for this period, and there has been a **-1.26%** loss for the last 2 weeks. Volume fell on the last day along with the currency pair, which is actually a good sign as volume should follow the currency pair. On the last day, the trading volume fell by **-7 thousand** shares and in total, **3** shares were bought and sold for approximately **\$0.663**.

The currency pair is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **MXN/PEN** currency pair with a 90% probability to be traded between **\$0.214** and **\$0.227** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and currency pairs seldom manage to go directly from the bottom of a trend up to the top. Currency pairs turning up in the middle of a horizontal trend are therefore considered to be potential runners.

The **MXN/PEN** currency pair holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the currency pair giving a positive forecast for the stock. On further gains, the currency pair will meet resistance from the short-term Moving Average at approximately **\$0.223**. On a fall, the currency pair will find some support from the long-term average at approximately **\$0.221**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Tuesday, May 21, 2024**, and so far it has fallen - **2.49%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this currency pair may have low liquidity in periods, which increases the general risk. The very low volume increases the risk and reduces the other technical signals issued.

MXN/PEN finds support from accumulated volume at **\$0.220** 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 **\$0.222**, **\$0.225** and **\$0.227**.

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 **\$0.0050** between high and low, or **2.29%**. For the last week the currency pair has had daily average volatility of **1.87%**.

MXN/PEN 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. 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 Buy to a Hold/Accumulate candidate.

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Evaluation: **Hold/Accumulate**