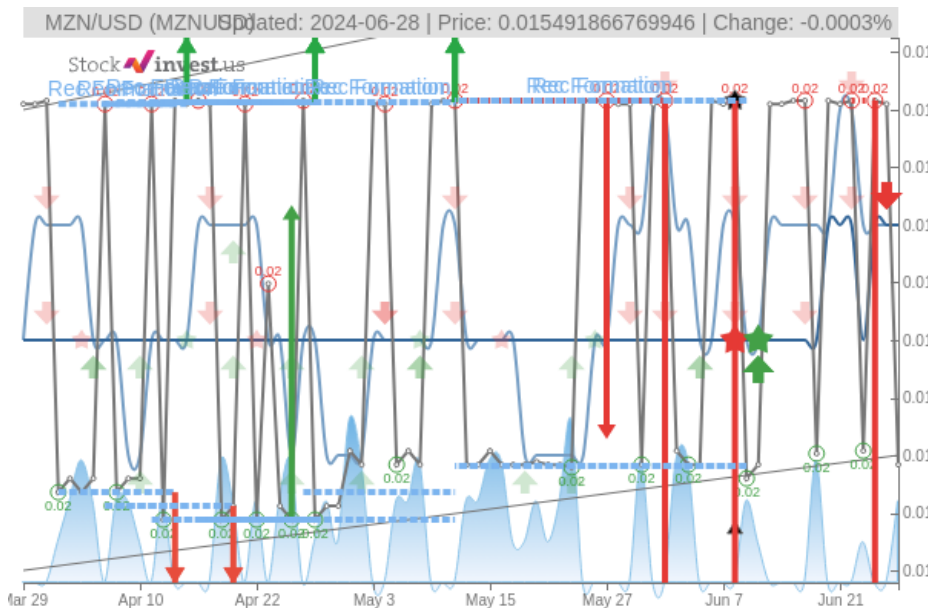


MZN/USD (Fri, Jun 28, 2024)

Buy candidate since Jun 20, 2024

Loss -2.00%

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score: **0**
#/ 54216

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

Tech commentaries:

The **MZN/USD** currency pair price fell by **-1.98%** on the last day (Friday, 28th Jun 2024) from **\$0.0158** to **\$0.0155**. During the last trading day the currency pair fluctuated **0.0775%** from a day low at **\$0.0155** to a day high of **\$0.0155**. The price has fallen in 5 of the last 10 days and is down by **-1.98%** for this period. Volume has increased on the last day by **2** 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, **2** shares were bought and sold for approximately **\$0.0310**.

The currency pair has broken the narrow and horizontal trend down. Breaks like this are often followed by swift and strong movements, and any correction down to the breakline at approximately **\$0.0155** is considered to be a "second chance" to get out before further fall. It is, however, important to note that false breaks may appear and that the price may move back into the horizontal trend. A break on increasing volume is considered to be more significant and reliable than breaks on low volume.

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 **MZN/USD** currency pair holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$0.0157** and **\$0.0157**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, June 26, 2024**, and so far it has fallen -2.00%. Further fall is indicated until a new bottom pivot has been found. **MZN/USD** 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". The very low volume increases the risk and reduces the other technical signals issued.

MZN/USD finds support from accumulated volume at \$0.0155 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 **\$0.0155**, **\$0.0155** and **\$0.0155**.

In general the currency pair tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the currency pair moved **\$0.0001201** between high and low, or **0.0775%**. For the last week the currency pair has had daily average volatility of **0.0231%**.

MZN/USD holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation 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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