

# Navcoin (Fri, May 17, 2024)

Hold candidate since May 17, 2024

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score: **0**  
#/ 29923

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

## Tech commentaries:

The **Navcoin** cryptocurrency price gained **3.70%** on the last trading day (Friday, 17th May 2024), rising from **\$0.0419** to **\$0.0435**. During the last trading day the cryptocurrency fluctuated **9.06%** from a day low at **\$0.0424** to a day high of **\$0.0463**. The price has fallen in 5 of the last 10 days and is down by **-19.06%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **27 thousand** more shares were traded than the day before. In total, **27 thousand** shares were bought and sold for approximately **\$1.16 thousand**.

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 **\$0.0421** 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 **24.58%** during the next 3 months and, with a 90% probability hold a price between **\$0.0525** and **\$0.106** at the end of this 3-month period.

**Navcoin** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Navcoin** 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 **\$0.0488** and **\$0.0586**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, April 11, 2024**, and so far it has fallen - **44.66%**. 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).

**Navcoin** finds support from accumulated volume at **\$0.0431** 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 **\$0.0442**, **\$0.0459** and **\$0.0482**.

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 **\$0.0038** between high and low, or **9.06%**. For the last week, the cryptocurrency has had daily average volatility of **11.42%**.

**Navcoin** 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. We have upgraded our analysis conclusion for this cryptocurrency since the last evaluation from a Sell to a Hold/Accumulate candidate.

**Risk: High**

**Evaluation: Hold/Accumulate**

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