

New BitShares / US Dollar (Fri, May 31, 2024)

Buy candidate since May 30, 2024

Loss -8.24%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **0.85**
#/ 33204

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

Tech commentaries:

The **New BitShares / US Dollar** cryptocurrency price fell by **-8.24%** on the last day (Friday, 31st May 2024) from **\$0.0002** to **\$0.0002**. During the last trading day the cryptocurrency fluctuated **6.71%** from a day low at **\$0.0001** to a day high of **\$0.0002**. The price has been going up and down for this period, and there has been a 20.93% gain 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 **-18 thousand** shares and in total, **67 thousand** shares were bought and sold for approximately **\$10.39**.

The cryptocurrency lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the cryptocurrency is expected to fall **-42.37%** during the next 3 months and, with a 90% probability hold a price between **\$0.00005500** and **\$0.00009918** 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.

The **New BitShares / US Dollar** cryptocurrency holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$0.0001** and **\$0.0001**. A breakdown below any of these levels will issue sell signals. 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. A sell signal was issued from a pivot top point on **Thursday, May 30, 2024**, and so far it has fallen -8.24%. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this cryptocurrency 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.

On the downside, the cryptocurrency finds support just below today's level from accumulated volume at **\$0.0001** and **\$0.0001**. On the upside the cryptocurrency meets some resistance from accumulated volume at **\$0.0002**, **\$0.0002** and **\$0.0002**.

This cryptocurrency may move much during the day (volatility) and with periodic low trading volume this cryptocurrency is considered to be "high risk". During the last day, the cryptocurrency moved **\$0.00001** between high and low, or **6.71%**. For the last week the cryptocurrency has had daily average volatility of **6.00%**.

New BitShares / US Dollar 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 cryptocurrency since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: High

Evaluation: Hold/Accumulate

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.