

Neo (Fri, May 31, 2024)

Hold candidate since May 30, 2024

Loss -1.77%

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



score: **0.250**

#9563/ 33204

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

Tech commentaries:

The **Neo** cryptocurrency price fell by **-1.77%** on the last day (Friday, 31st May 2024) from **\$14.92** to **\$14.66**. During the last trading day the cryptocurrency fluctuated **3.95%** from a day low at **\$14.36** to a day high of **\$14.93**. The price has fallen in 6 of the last 10 days and is down by **-7.53%** for this period. 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 **-5 million** shares and in total, **31 million** shares were bought and sold for approximately **\$447.70** million.

The cryptocurrency lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$14.45** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the cryptocurrency is expected to fall **-3.92%** during the next 3 months and, with a 90% probability hold a price between **\$13.88** and **\$20.11** at the end of this 3-month period.

There are mixed signals in the cryptocurrency today. The **Neo** 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 **\$15.22** and **\$15.78**. A break-up above any of these levels will issue buy signals. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements. A buy signal was issued from a pivot bottom point on **Thursday, May 23, 2024**, and so far it has risen 0.90%. 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).

Neo finds support from accumulated volume at **\$14.53** 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 from accumulated volume at **\$16.43**, **\$17.80** and **\$18.25**.

This cryptocurrency has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the cryptocurrency moved **\$0.567** between high and low, or **3.95%**. For the last week, the cryptocurrency has had daily average volatility of **4.55%**.

Neo 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.

Risk: Medium

Evaluation: Hold/Accumulate

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