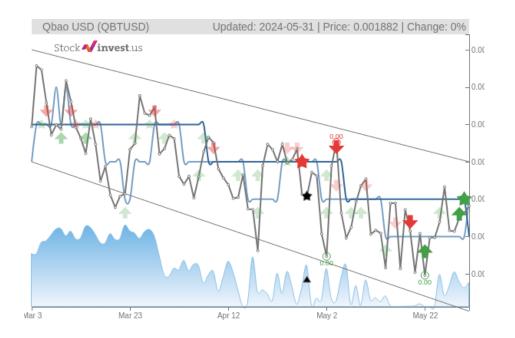
Qbao USD (Fri, May 31, 2024)

Hold candidate since May 30, 2024 Gain 1.02%



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

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

Tech commentaries:

The Qbao USD cryptocurrency price gained 1.02% on the last trading day (Friday, 31st May 2024), rising from \$0.0019 to \$0.0019. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the cryptocurrency fluctuated 17.48% from a day low at \$0.0019 to a day high of \$0.0022. The price has risen in 6 of the last 10 days and is up by 4.09% over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, 3 thousand more shares were traded than the day before. In total, 12 thousand shares were bought and sold for approximately \$22.82.

The cryptocurrency lies in the middle of a 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 -14.39% during the next 3 months and, with a 90% probability hold a price between \$0.0014 and \$0.0017 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 Qbao USD 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 \$0.0019 and \$0.0018. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on Wednesday, May 22, 2024 , and so far it has risen 10.97%. 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). Qbao USD 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.

Qbao USD finds support from accumulated volume at \$0.0019 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 \$0.0019, \$0.0020 and \$0.0020.

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 \$0.0003 between high and low, or 17.48%. For the last week, the cryptocurrency has had daily average volatility of 5.77%.

Qbao USD 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