

# Quantstamp / US Dollar (Wed, May 29, 2024)

Sell candidate since May 29, 2024

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score: **-4.85**  
#/ 32185

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

## Tech commentaries:

The **Quantstamp / US Dollar** cryptocurrency price fell by **-8.18%** on the last day (Wednesday, 29th May 2024) from **\$0.0021** to **\$0.0019**. During the last trading day the cryptocurrency fluctuated **9.75%** from a day low at **\$0.0019** to a day high of **\$0.0021**. The price has risen in 5 of the last 10 days and is up by **1.39%** over the past 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 **-1 thousand** shares and in total, **17 thousand** shares were bought and sold for approximately **\$31.53**.

The cryptocurrency has broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **\$0.0019**, a level that may pose a second chance to hit a runner. According to fan-theory **\$0.0027** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

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 **Quantstamp / US Dollar** cryptocurrency 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 **\$0.0020** and **\$0.0020**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, May 22, 2024**, and so far it has fallen - 13.65%. 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.

**Quantstamp / US Dollar** 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 **\$0.0022**.

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 **\$0.0002** between high and low, or **9.75%**. For the last week the cryptocurrency has had daily average volatility of **6.50%**.

**Quantstamp / US Dollar** holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this cryptocurrency. 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 Sell candidate.

Risk: **High**

Evaluation: **Sell Candidate**

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