

# Rootstock Smart Bitcoin USD (Fri, Jun 28, 2024)

Sell candidate since Jun 22, 2024 Loss -6.61%

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score: **-2.69**  
#22660/ 54216

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

## Tech commentaries:

The **Root Smart Bitcoin USD** stock price fell by **-1.87%** on the last day (Friday, 28th Jun 2024) from **\$61,846.99** to **\$60,689.55**. During the last trading day the stock fluctuated **3.02%** from a day low at **\$60,689.55** to a day high of **\$62,519.79**. The price has been going up and down for this period, and there has been a **-6.38%** loss for the last 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-90 thousand** shares and in total, **125 thousand** shares were bought and sold for approximately **\$7.60** billion.

The stock is at the lower part of a very wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$57,694.89** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Root Smart Bitcoin USD** stock with a 90% probability to be traded between **\$57,613.38** and **\$72,785.20** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

A buy signal was issued from a pivot bottom point on **Monday, June 24, 2024**, and so far it has risen 1.33%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Root Smart Bitcoin USD** stock 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 **\$62,219.86** and **\$66,824.72**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

**Root Smart Bitcoin USD** finds support from accumulated volume at **\$59,894.76** 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 stock meets some resistance from accumulated volume at **\$63,957.54**, **\$69,282.63** and **\$72,931.24**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **\$1,830.23** between high and low, or **3.02%**. For the last week, the stock has had daily average volatility of **3.53%**.

**Root Smart Bitcoin USD** 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 stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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