

# RSD/BRL (Fri, Jun 28, 2024)

Buy candidate since May 08, 2024

Gain 9.59%

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



score: 0  
#/ 54216

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

## Tech commentaries:

The **RSD/BRL** currency pair price gained **1.62%** on the last trading day (Friday, 28th Jun 2024), rising from **R\$0.0504** to **R\$0.0512**. It has now gained 4 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 currency pair fluctuated **1.90%** from a day low at **R\$0.0503** to a day high of **R\$0.0512**. The price has risen in 7 of the last 10 days and is up by **3.99%** over the past 2 weeks. Volume fell on the last day by **-8** shares and in total, **53** shares were bought and sold for approximately **R\$2.71**. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The currency pair has broken the narrow and weak rising the short-term trend up and an even stronger rate of rising is indicated. For any reaction back there will now be support on the roof on the current trend broken at **R\$0.0510**, a level that may pose a second chance to hit a runner. According to fan-theory **R\$0.0534** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **RSD/BRL** currency pair 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 **R\$0.0501** and **R\$0.0488**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, May 07, 2024**, and so far it has risen 9.98%. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued.

On the downside, the currency pair finds support just below today's level from accumulated volume at **R\$0.0473** and **R\$0.0469**. There is no resistance from accumulated volume above today's level and given the right condition the currency pair may perform very well during the next couple of days.

In general the currency pair tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the currency pair During the last day, the currency pair moved **R\$0.0010** between high and low, or **1.90%**. For the last week the currency pair has had daily average volatility of **1.97%**

**RSD/BRL** 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 currency pair since the last evaluation from a Strong Buy to a Hold/Accumulate candidate.

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