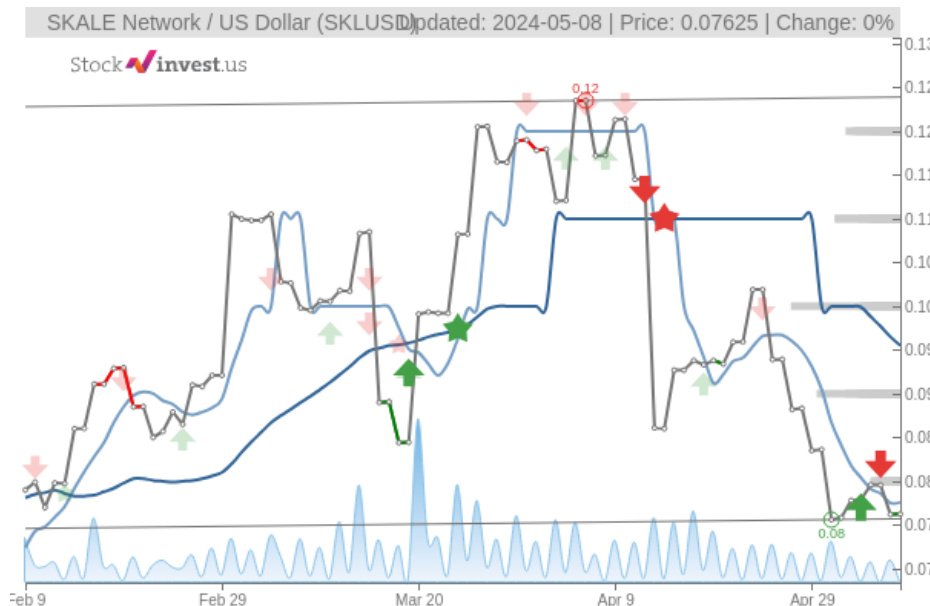


SKALE Network / US Dollar (Wed, May 08, 2024)

Sell candidate since May 06, 2024

Loss -4.16%

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



score: **-2.66**
#14889/ 30022

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

Tech commentaries:

The **SKALE Network / US Dollar** cryptocurrency price gained **0.0656%** on the last trading day (Wednesday, 8th May 2024), rising from **\$0.0762** to **\$0.0763**. During the last trading day the cryptocurrency fluctuated **4.93%** from a day low at **\$0.0750** to a day high of **\$0.0787**. The price has risen in 6 of the last 10 days but is still down by **-13.69%** for this period. Volume fell on the last day by **-18 million** shares and in total, **2 million** shares were bought and sold for approximately **\$124.55** thousand. 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 cryptocurrency 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 **\$0.0757** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **SKALE Network / US Dollar** cryptocurrency with a 90% probability to be traded between **\$0.0764** and **\$0.125** 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 cryptocurrencies seldom manage to go directly from the bottom of a trend up to the top. Cryptocurrencies 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 **Wednesday, May 01, 2024**, and so far it has risen 0.86%. 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 **SKALE Network / US Dollar** 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 **\$0.0776** and **\$0.0955**. 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 during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

SKALE Network / US Dollar finds support from accumulated volume at **\$0.0762** 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 **\$0.0861**, **\$0.0911** and **\$0.0938**.

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 **\$0.0037** between high and low, or **4.93%**. For the last week the cryptocurrency has had daily average volatility of **6.03%**.

SKALE Network / 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.

Risk: **High**

Evaluation: **Sell Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.