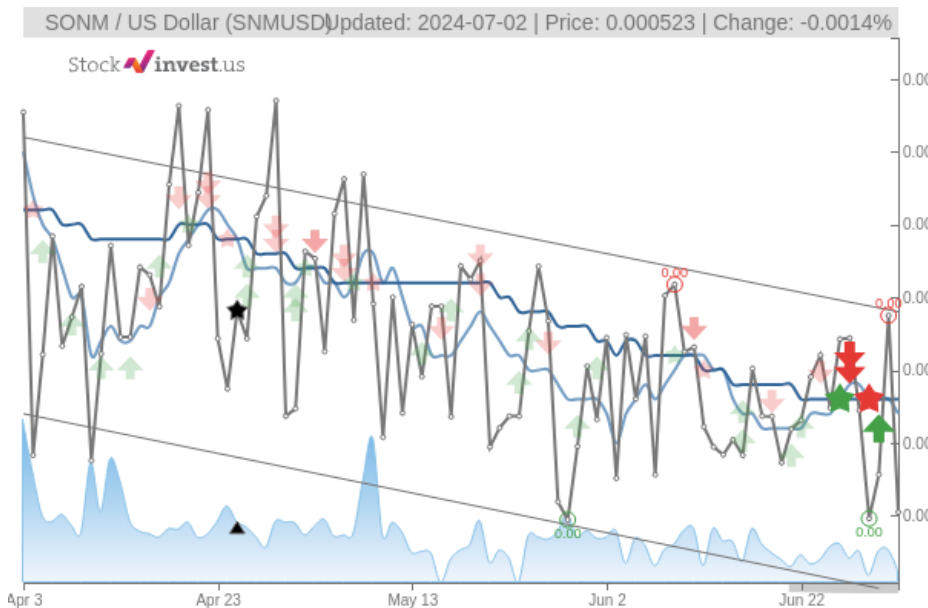


SONM / US Dollar (Tue, Jul 02, 2024)

Sell candidate since Jul 02, 2024

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score: **-6.93**
#/ 54200

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

Tech commentaries:

The **SONM / US Dollar** cryptocurrency price fell by **-72.11%** on the last day (Tuesday, 2nd Jul 2024) from **\$0.0019** to **\$0.0005**. During the last trading day the cryptocurrency fluctuated **461.02%** from a day low at **\$0.0004** to a day high of **\$0.0020**. The price has risen in 6 of the last 10 days but is still down by **-54.68%** for this period. 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 **-7 thousand** shares and in total, **4 thousand** shares were bought and sold for approximately **\$2.09**.

The cryptocurrency lies in the middle of a very 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 **-39.22%** during the next 3 months and, with a 90% probability hold a price between **\$0.00001039** and **\$0.0011** at the end of this 3-month period.

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 **SONM / 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 **\$0.0012** and **\$0.0013**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, July 01, 2024**, and so far it has fallen -72.11%. 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.

On the downside, the cryptocurrency finds support just below today's level from accumulated volume at **\$0.0005** and **\$0.0005**. On the upside the cryptocurrency meets some resistance from accumulated volume at **\$0.0006**.

This cryptocurrency may move very much during the day (volatility) and with periodic low trading volume this cryptocurrency is considered to be "very high risk". During the last day, the cryptocurrency moved **\$0.0016** between high and low, or **461.02%**. For the last week the cryptocurrency has had daily average volatility of **180.04%**.

SONM / 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 Strong Sell candidate.

Risk: Very High

Evaluation: Strong Sell Candidate

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