

SushiSwap (Fri, May 17, 2024)

Buy candidate since May 14, 2024

Gain 6.38%

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



score: 0

#8147/ 29925

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

Tech commentaries:

The **SushiSwap** cryptocurrency price gained **0.97%** on the last trading day (Friday, 17th May 2024), rising from **\$1.12** to **\$1.13**. During the last trading day the cryptocurrency fluctuated **5.63%** from a day low at **\$1.08** to a day high of **\$1.15**. The price has risen in 7 of the last 10 days and is up by **9.96%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **28 million** more shares were traded than the day before. In total, **28 million** shares were bought and sold for approximately **\$31.82 million**.

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 **-38.32%** during the next 3 months and, with a 90% probability hold a price between **\$0.255** and **\$0.84** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **SushiSwap** cryptocurrency 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 **\$1.08** and **\$1.03**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Sunday, March 10, 2024**, and so far it has fallen -43.76%. Further fall is indicated until a new bottom pivot has been found.

On the downside, the cryptocurrency finds support just below today's level from accumulated volume at **\$0.99** and **\$0.96**. On the upside the cryptocurrency meets some resistance from accumulated volume at **\$1.30**, **\$1.30** and **\$1.31**.

This cryptocurrency has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the cryptocurrency moved **\$0.0611** between high and low, or **5.63%**. For the last week, the cryptocurrency has had daily average volatility of **6.59%**.

SushiSwap 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.

Risk: Medium

Evaluation: Hold/Accumulate

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.