swETH USD (Thu, Jun 20, 2024)

Sell candidate since Jun 17, 2024 Loss -0.66%

swETH USD (SWETHUSD)   Updated: 2024-06-20 | Price: 3732.53418 | Change: -16%
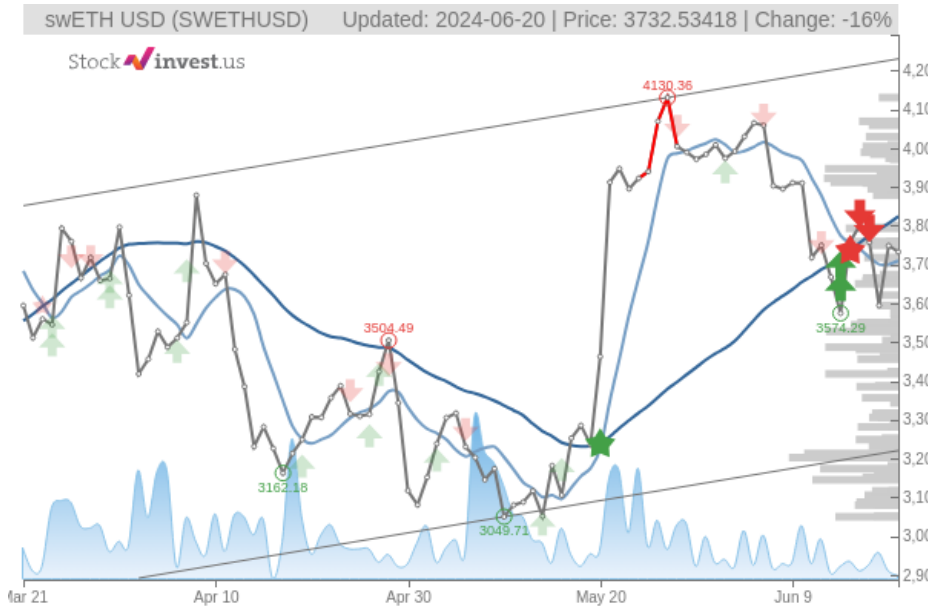
score: **-1.50**

#14340/ 50877

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

Tech commentaries:

The **swETH USD** stock price fell by **-0.427%** on the last day (Thursday, 20th Jun 2024) from **$3,748.53** to **$3,732.53**. During the last trading day the stock fluctuated **3.36%** from a day low at **$3,695.80** to a day high of **$3,820.08**. The price has fallen in 6 of the last 10 days and is down by **-4.54%** for this period. 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 **-263 thousand** shares and in total, **723** thousand shares were bought and sold for approximately **$2.70** billion.

The stock lies in the middle of a very wide and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **9.83%** during the next 3 months and, with a 90% probability hold a price between **$3,536.69** and **$4,645.88** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Friday, June 14, 2024**, and so far it has risen 4.43%. 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 **swETH USD** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **$3,824.21**. On a fall, the stock will find some support from the short-term average at **$3,709.65**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. 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.

On the downside, the stock finds support just below today's level from accumulated volume at **$3,212.97** and **$3,202.12**. On the upside the stock meets some resistance just above today's level from accumulated volume at **$3,911.89**, **$3,922.16** and **$3,946.90**.

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 **$124.28** between high and low, or **3.36%**. For the last week, the stock has had daily average volatility of **2.86%**.

swETH USD holds several negative signals and we believe that 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