

Theta Fuel (Fri, Apr 26, 2024)

Buy candidate since Apr 21, 2024

Gain 25.39%

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score: **2.80**
#/ 30083

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

Tech commentaries:

The **Theta Fuel** cryptocurrency price gained **0.0504%** on the last trading day (Friday, 26th Apr 2024), rising from **\$0.119** to **\$0.119**. It has now gained 6 days in a row. It is not often that cryptocurrencies manage to gain so many days in a row, and falls for a day or two should be expected. During the last trading day the cryptocurrency fluctuated **10.95%** from a day low at **\$0.110** to a day high of **\$0.122**. The price has risen in 7 of the last 10 days and is up by **36.09%** over the past 2 weeks. Volume fell on the last day by **-80 million** shares and in total, **15 million** shares were bought and sold for approximately **\$1.77 million**. 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 lies in the middle of a very wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the cryptocurrency is expected to rise **117.94%** during the next 3 months and, with a 90% probability hold a price between **\$0.192** and **\$0.284** at the end of this 3-month period.

The **Theta Fuel** 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 **\$0.105** and **\$0.0925**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Sunday, April 14, 2024**, and so far it has risen 51.58%. Further rise is indicated until a new top pivot has been found. Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The cryptocurrency should be watched closely. 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).

On the downside, the cryptocurrency finds support just below today's level from accumulated volume at **\$0.110** and **\$0.105**. There is no resistance from accumulated volume above today's level and given the right condition the cryptocurrency may perform very well during the next couple of days.

This cryptocurrency may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this cryptocurrency is considered to be "very high risk". During the last day, the cryptocurrency moved **\$0.0121** between high and low, or **10.95%**. For the last week, the cryptocurrency has had daily average volatility of **14.62%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Theta Fuel** cryptocurrency to perform well in the short-term. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this cryptocurrency since the last evaluation from a Strong Buy to a Buy candidate.

Risk: Very High

Evaluation: Buy Candidate

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