

# Trace Network Labs USD (Sat, May 18, 2024)

Sell candidate since May 18, 2024

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score: **-5.33**  
#/ 29927

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

## Tech commentaries:

The **Trace Network Labs USD** cryptocurrency price gained **5.60%** on the last trading day (Saturday, 18th May 2024), rising from **\$0.0043** to **\$0.0045**. During the last trading day the cryptocurrency fluctuated **3.87%** from a day low at **\$0.0045** to a day high of **\$0.0047**. The price has fallen in 7 of the last 10 days and is down by **-12.89%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **10 thousand** more shares were traded than the day before. In total, **82 thousand** shares were bought and sold for approximately **\$373.73**.

The cryptocurrency has broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **\$0.0044**, a level that may pose a second chance to hit a runner. According to fan-theory **\$0.0062** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

There are mixed signals in the cryptocurrency today. The **Trace Network Labs USD** cryptocurrency 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 long-term average is above the short-term average there is a general sell signal in the cryptocurrency giving a more negative forecast for the stock. On further gains, the cryptocurrency will meet resistance from the long-term Moving Average at **\$0.0049**. On a fall, the cryptocurrency will find some support from the short-term average at **\$0.0045**. 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. A sell signal was issued from a pivot top point on **Sunday, April 21, 2024**, and so far it has fallen **-25.81%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). **Trace Network Labs USD** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued.

**Trace Network Labs USD** finds support from accumulated volume at **\$0.0045** 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 just above today's level from accumulated volume at **\$0.0046**, **\$0.0047** and **\$0.0052**.

This cryptocurrency may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this cryptocurrency is considered to be "high risk". During the last day, the cryptocurrency moved **\$0.0002** between high and low, or **3.87%**. For the last week, the cryptocurrency has had daily average volatility of **6.39%**.

**Trace Network Labs 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 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 Hold/Accumulate to a Strong Sell candidate.

**Risk: High**

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