

# USD/TRY (Mon, Jun 24, 2024)

Buy candidate since Jun 07, 2024

Gain 1.29%

StockInvest.us  
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Vilnius, LT-01109  
Lithuania



score: **2.07**

#3705/ 52585

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

## Tech commentaries:

The **USD/TRY** currency pair price fell by **-0.126%** on the last day (Monday, 24th Jun 2024) from **TRY 32.81** to **TRY 32.76**. During the last trading day the currency pair fluctuated **0.253%** from a day low at **TRY 32.72** to a day high of **TRY 32.81**. The price has risen in 6 of the last 10 days and is up by **1.34%** over the past 2 weeks. Volume fell on the last day along with the currency pair, which is actually a good sign as volume should follow the currency pair. On the last day, the trading volume fell by **-80 thousand** shares and in total, **32 thousand** shares were bought and sold for approximately **TRY 1.05 million**.

The currency pairs at the upper part of a narrow and horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **TRY 32.85** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **USD/TRY** currency pair with a 90% probability to be traded between **TRY 32.43** and **TRY 33.12** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and currency pairs seldom manage to go directly from the bottom of a trend up to the top. Currency pairs turning up in the middle of a horizontal trend are therefore considered to be potential runners.

The **USD/TRY** currency pair 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 **TRY 32.73** and **TRY 32.35**. 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). 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 **Monday, June 17, 2024**, and so far it has fallen - **0.219%**. 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 currency pair may have low liquidity in periods, which increases the general risk.

**USD/TRY** finds support from accumulated volume at **TRY 32.73** 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 currency pair meets some resistance just above today's level from accumulated volume at **TRY 32.78**, **TRY 32.81** and **TRY 32.84**.

In general the currency pair tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the currency pair During the last day, the currency pair moved **TRY 0.0829** between high and low, or **0.253%**. For the last week the currency pair has had daily average volatility of **0.781%**

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **USD/TRY** currency pair to perform well in the short-term period. We have upgraded our analysis conclusion for this currency pair since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Low**

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