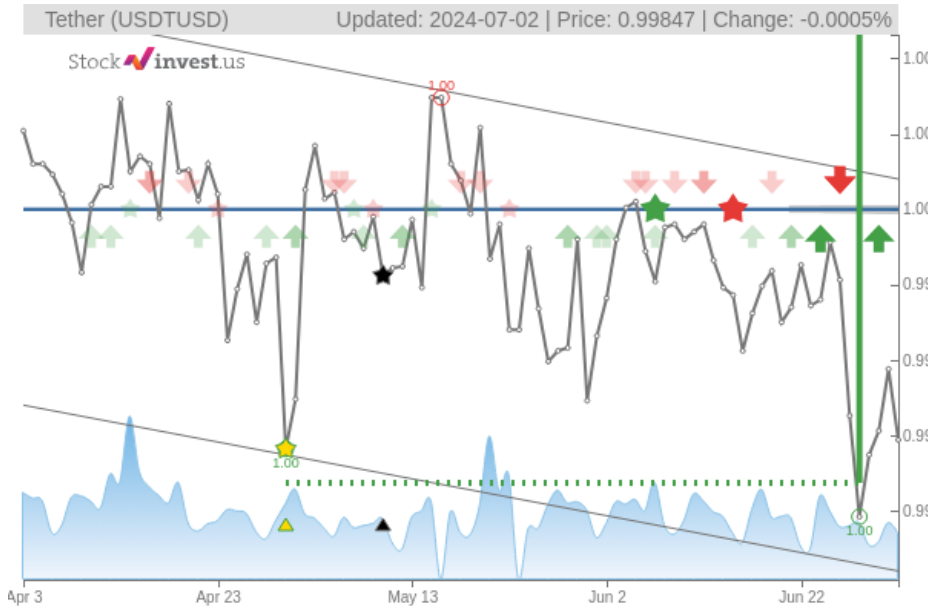


Tether (Tue, Jul 02, 2024)

Sell candidate since Jun 26, 2024 Loss -0.11%

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score: **-3.43**

#24285/ 54200

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

Tech commentaries:

The **Tether** cryptocurrency price fell by **-0.0470%** on the last day (Tuesday, 2nd Jul 2024) from **\$1.00** to **\$1.00**. During the last trading day the cryptocurrency fluctuated **0.102%** from a day low at **\$1.00** to a day high of **\$1.00**. The price has been going up and down for this period, and there has been a **-0.12%** loss for the last 2 weeks. Volume fell on the last day along with the cryptocurrency, which is actually a good sign as volume should follow the cryptocurrency. On the last day, the trading volume fell by **-8 billion** shares and in total, **40 billion** shares were bought and sold for approximately **\$39.79** billion.

The cryptocurrency is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Tether** cryptocurrency with a 90% probability to be traded between **\$1.00** and **\$1.00** 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 cryptocurrencies seldom manage to go directly from the bottom of a trend up to the top. Cryptocurrencies turning up in the middle of a horizontal trend are therefore considered to be potential runners.

A buy signal was issued from a pivot bottom point on **Friday, June 28, 2024**, and so far it has risen 0.0511%. 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 **Tether** cryptocurrency holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$1.00** and **\$1.00**. A break-up above any of these levels will issue buy signals. 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.

Tether finds support from accumulated volume at **\$1.00** 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 **\$1.00**, **\$1.00** and **\$1.00**.

In general the cryptocurrency tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the cryptocurrency moved **\$0.0010** between high and low, or **0.102%**. For the last week the cryptocurrency has had daily average volatility of **0.266%**.

Tether holds several negative signals and is within a narrow and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this cryptocurrency.

Risk: Low

Evaluation: Sell Candidate

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