

Tether (Sat, May 18, 2024)

Buy candidate since May 15, 2024

Loss -0.05%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **2.77**
#2811/ 29927

Tech commentaries:

The **Tether** cryptocurrency price fell by **-0.0110%** on the last day (Saturday, 18th May 2024) from **\$1.00** to **\$1.00**. During the last trading day the cryptocurrency fluctuated **0.0260%** from a day low at **\$1.00** to a day high of **\$1.00**. The price has risen in 5 of the last 10 days and is up by **0.05%** over the past 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 **-17 billion** shares and in total, **40 billion** shares were bought and sold for approximately **\$39.87 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.

The **Tether** 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 **\$1.00** and **\$1.00**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 30, 2024**, and so far it has risen 0.178%. Further rise is indicated until a new top pivot has been found. 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. 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 **\$0.0003** between high and low, or **0.0260%**. For the last week the cryptocurrency has had daily average volatility of **0.0702%**.

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 **Tether** cryptocurrency to perform well in the short-term period. We have upgraded our analysis conclusion for this cryptocurrency since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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