

Wanchain / US Dollar (Tue, Jun 25, 2024)

Sell candidate since Jun 07, 2024 Loss -16.24%

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score: **-3.25**
#24347/ 54046

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

Tech commentaries:

The **Wanchain / US Dollar** cryptocurrency price gained **4.36%** on the last trading day (Tuesday, 25th Jun 2024), rising from **\$0.191** to **\$0.199**. During the last trading day the cryptocurrency fluctuated **4.01%** from a day low at **\$0.192** to a day high of **\$0.199**. The price has been going up and down for this period, and there has been a **-9.81%** loss for the last 2 weeks. Volume fell on the last day by **-764 thousand** shares and in total, **2 million** shares were bought and sold for approximately **\$330.88** thousand. 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 lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$0.189** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the cryptocurrency is expected to fall **-38.65%** during the next 3 months and, with a 90% probability hold a price between **\$0.116** and **\$0.163** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

There are mixed signals in the cryptocurrency today. The **Wanchain / US Dollar** 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 **\$0.231**. On a fall, the cryptocurrency will find some support from the short-term average at **\$0.198**. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not. A buy signal was issued from a pivot bottom point on **Monday, June 24, 2024**, and so far it has risen 4.36%. Further rise is indicated until a new top pivot has been found.

Wanchain / US Dollar finds support from accumulated volume at **\$0.194** 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 from accumulated volume at **\$0.222**, **\$0.238** and **\$0.247**.

This cryptocurrency may move much during the day (volatility) and with periodic low trading volume this cryptocurrency is considered to be "high risk". During the last day, the cryptocurrency moved **\$0.0077** between high and low, or **4.01%**. For the last week the cryptocurrency has had daily average volatility of **5.05%**.

Wanchain / US Dollar 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. We have upgraded our analysis conclusion for this cryptocurrency since the last evaluation from a Strong Sell to a Sell candidate.

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