

Wrapped Elastos USD (Mon, May 20, 2024)

Sell candidate since May 18, 2024

Loss -1.77%

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score: **-2.09**
#/ 29917

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

Tech commentaries:

The **Wrapped Elastos USD** cryptocurrency price gained **1.45%** on the last trading day (Monday, 20th May 2024), rising from **\$2.96 to \$3.00**. During the last trading day the cryptocurrency fluctuated **2.58%** from a day low at **\$2.92** to a day high of **\$3.00**. The price has risen in 5 of the last 10 days and is up by **0.91%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **6 thousand** more shares were traded than the day before. In total, **9 thousand** shares were bought and sold for approximately **\$28.38 thousand**.

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 **\$2.72** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the cryptocurrency is expected to fall **-17.84%** during the next 3 months and, with a 90% probability hold a price between **\$2.24** and **\$3.77** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, May 14, 2024**, and so far it has risen 7.47%. 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). **Wrapped Elastos 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Wrapped Elastos 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 longterm 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 **\$3.21**. On a fall, the cryptocurrency will find some support from the short-term average at **\$2.95**. 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.

Wrapped Elastos USD finds support from accumulated volume at **\$2.97** 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 **\$3.56, \$3.56** and **\$3.72**.

This cryptocurrency has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the cryptocurrency moved **\$0.0755** between high and low, or **2.58%**. For the last week, the cryptocurrency has had daily average volatility of **2.88%**.

Wrapped Elastos 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.

Risk: **Medium**

Evaluation: **Sell Candidate**

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