

# Wootrade / US Dollar (Mon, May 20, 2024)

Buy candidate since May 18, 2024

Loss -0.47%

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Lithuania



score: **0.670**

#6009/ 29917

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

## Tech commentaries:

The **Wootrade / US Dollar** cryptocurrency price fell by **-1.36%** on the last day (Monday, 20th May 2024) from **\$0.301** to **\$0.297**. During the last trading day the cryptocurrency fluctuated **6.63%** from a day low at **\$0.290** to a day high of **\$0.309**. The price has fallen in 6 of the last 10 days and is down by **-0.74%** for this period. Volume has increased on the last day by **16 million** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **17 million** shares were bought and sold for approximately **\$5.06 million**.

The cryptocurrency lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the cryptocurrency is expected to fall **-48.62%** during the next 3 months and, with a 90% probability hold a price between **\$0.124** and **\$0.174** 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.

The **Wootrade / US Dollar** cryptocurrency holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the cryptocurrency has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$0.281** and **\$0.295**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, May 15, 2024**, and so far it has risen 14.24%. 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 rose on falling prices yesterday. This may be an early warning and the cryptocurrency should be followed more closely.

**Wootrade / US Dollar** finds support from accumulated volume at \$0.284 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 **\$0.299, \$0.301** and **\$0.323**.

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 **\$0.0192** between high and low, or **6.63%**. For the last week, the cryptocurrency has had daily average volatility of **5.36%**.

**Wootrade / US Dollar** holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this cryptocurrency since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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