

# XAU/MXN (Thu, Jun 27, 2024)

Buy candidate since Jun 10, 2024

Gain 1.50%

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



score: **3.55**

#1556/ 54241

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

## Tech commentaries:

The **XAU/MXN** currency pair price gained **1.46%** on the last trading day (Thursday, 27th Jun 2024), rising from **\$42,191.90** to **\$42,806.60**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the currency pair fluctuated **2.01%** from a day low at **\$42,059.20** to a day high of **\$42,904.00**. The price has risen in 6 of the last 10 days and is up by **0.72%** over the past 2 weeks. Volume fell on the last day by **-3** shares and in total, **1** thousand shares were bought and sold for approximately **\$51.88** million. 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 currency pair lies in the middle of a strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the currency pair is expected to rise **11.65%** during the next 3 months and, with a 90% probability hold a price between **\$45,364.41** and **\$49,458.77** at the end of this 3-month period.

There are mixed signals in the currency pair today. A sell signal was issued from a pivot top point on **Wednesday, June 12, 2024**, and so far it has fallen **-1.68%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). The **XAU/MXN** currency pair 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 **\$42,458.74** and **\$41,144.75**. A breakdown below any of these levels will issue sell signals. Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The currency pair should be watched closely.

**XAU/MXN** finds support from accumulated volume at **\$40,878.80** 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 currency pair meets some resistance just above today's level from accumulated volume at **\$42,880.70**, **\$42,910.50** and **\$43,537.50**.

This currency pair is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the currency pair moved **\$844.80 (2.01%)** between high and low. For the last week, the currency pair has had daily average volatility of **1.97%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **XAU/MXN** currency pair to perform well in the short-term.

Risk: **Low**

Evaluation: **Buy Candidate**

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