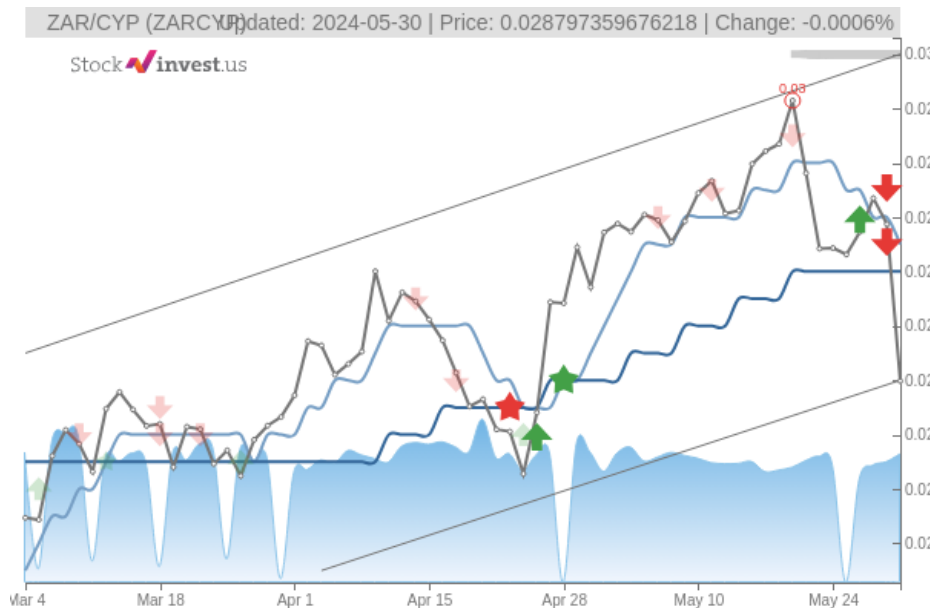


ZAR/CYP (Thu, May 30, 2024)

Sell candidate since May 30, 2024

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score: **-2.22**
#/ 32803

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

Tech commentaries:

The **ZAR/CYP** currency pair price fell by **-1.97%** on the last day (Thursday, 30th May 2024) from **\$0.0294** to **\$0.0288**. During the last trading day the currency pair fluctuated **2.12%** from a day low at **\$0.0288** to a day high of **\$0.0294**. The price has been going up and down for this period, and there has been a **-2.85%** loss for the last 2 weeks. Volume has increased on the last day by **3 thousand** 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, **46 thousand** shares were bought and sold for approximately **\$1.33 thousand**.

Given the current short-term trend, the currency pair is expected to rise **3.86%** during the next 3 months and, with a 90% probability hold a price between **\$0.0299** and **\$0.0311** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **ZAR/CYP** currency pair holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$0.0293** and **\$0.0292**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, May 21, 2024**, and so far it has fallen **-3.46%**. 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). **ZAR/CYP** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The very low volume increases the risk and reduces the other technical signals issued.

ZAR/CYP finds support from accumulated volume at **\$0.0287** 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 **\$0.0289**, **\$0.0291** and **\$0.0293**.

In general the currency pair tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the currency pair moved **\$0.0006** between high and low, or **2.12%**. For the last week the currency pair has had daily average volatility of **0.99%**.

The **ZAR/CYP** currency pair holds several negative signals and despite the positive trend, we believe **ZAR/CYP** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this currency pair. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this currency pair since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

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