

Pivot Points

Name	S3	S2	S1	Pivot Points	R1	R2	R3
Classic	0.830	1.050	1.210	1.430	1.590	1.810	1.970
Fibonacci	1.050	1.195	1.285	1.430	1.575	1.665	1.810
Camarilla	1.266	1.300	1.335	1.430	1.405	1.440	1.475
Woodie's	0.800	1.035	1.180	1.415	1.560	1.795	1.940

Technical Indicators

Name	Value	Action
RSI(14)	54.114	Neutral
STOCH(9,6)	11.175	Oversold
STOCHRSI(14)	54.640	Neutral
MACD(12,26)	-0.006	Sell
ADX(14)	41.043	Buy
Williams %R	-85.368	Oversold
CCI(14)	52.0653	Buy
ATR(14)	0.4593	High Volatility
Highs/Lows(14)	0.0000	Neutral
Ultimate Oscillator	29.579	Oversold
ROC	30.612	Buy
Bull/Bear Power(13)	0.2760	Buy

# Chart Analysis



Looking at the chart we see that the price is trading at 1.28. The resistance is around 1.472 and support around 1.162. Correction is seen with the formation of a shooting star pattern which is a bearish reversal pattern. There was earlier trading in the sideways trend. Currently it is around support which can be used as a buying opportunity.

## Dow Theory



According to Dow Theory the Coin is currently appearing in the Accumulation phase. The accumulation phase is a period when known investors are actively buying stock against the general opinion of the market. During this phase, the stock price does not change much because these investors are in the minority. Eventually, the market catches on to these astute investors and a rapid price change occurs.

# Bollinger Bands



The price is moving between the channel with the upper limit acting as resistance and the middle average line acting as support. It is seen that the channel is expanding which indicates increased volatility, and the momentum is turning positive from negative indicating positive momentum . Long position can be taken as long as the price is trading above the bollinger band middle average line.

## Moving Average

MA (9, close, 0)  
MA (21, close, 0)

Taking 9 period moving (blue) averages with 21 period moving averages (red). Although a bullish crossover is seen but the price is trading below the 9 period moving average so risk averse should not take a long position till the price starts trading above the 9 period moving average, others can take long positions keeping the 21 period moving average as support.

## Conclusion

The price is trading at 1.28. The resistance is around 1.472 and the support is around 1.20. Price is expected to trade between the channels so swing trading can be done by taking a long position around the support with a target at resistance. A close below 1.162 can drag the price 0.910 levels whereas a close above 1.475 can take the price to 1.963. Looking at indicator currently there is a small indication of a positive breakout. target for 1-2 weeks should be around 1.70.