

Daily Report – XRP

Date - 04/05/2021

XRP has had one of the better increases of the last 30 days with increases pushing the coin past the \$1 price after a long period of remaining steady at around 30c. This has led to an overall increase in trading on this coin daily, too volumes 2 or 3 times the volumes it was trading before Christmas. With this being true we look at the 1-day chart broken down into 1-hour segments.

As well as this we will look at the daily average per hour and see how sentiment is for the coin and how it is moving.

24-hour Volumes with times and % above average

XRP 24 Hour Volumes Above Average 2021-05-04

XRP Average(24h): 7593937.875

Time : Average : % above average

14:00 : 14640556.0 / 93%

15:00 : 8859314.0 / 17%

17:00 : 10529515.0 / 39%

1:00 : 25522195.0 / 236%

2:00 : 14898959.0 / 96%

3:00 : 9222330.0 / 21%

9:00 : 13092922.0 / 72%

10:00 : 8669903.0 / 14%

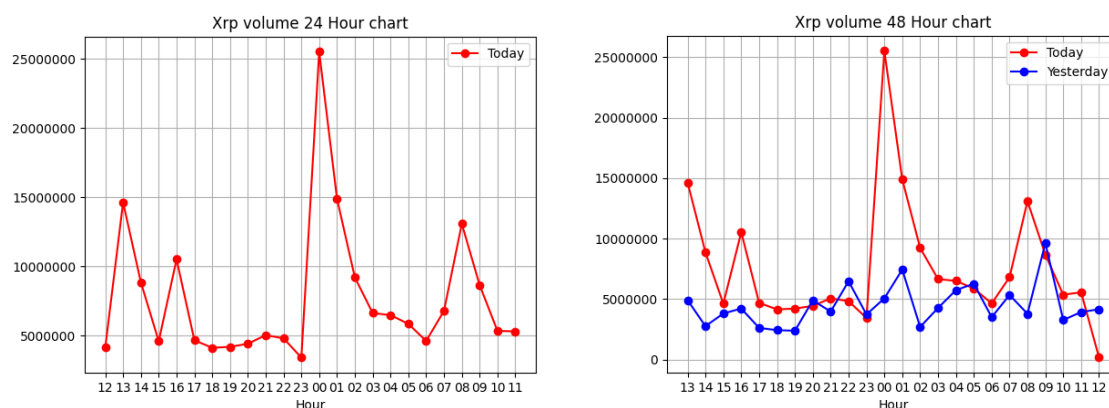
Looking at these figures we see 7.5 million coins per hour is the average traded but while there are hours above volume the average is massively skewed by 3 buy points, 2pm yesterday as well as

1-3am this morning. These 3-hour points account for more than 400% above average.

This shows that the coin is not being consistently bought or sold but is being bought up or sold at singular points. Of these 3 points 2 were massive selloffs causing the coin to drop from \$1.45 to \$1.34. These sales points account for an 8% drop in price. Outside of these points there have been more sales than buys consistently.

Coupling all this together, we see a drop in the coins price that may be a stabilising factor for the coin as the coin price rose sharply on the 30/4/21 going from \$1.36 to \$1.61. This all happened within 6 hours. When large volumes and price increases happen, we tend to see the market adapt around a coin. This causes it to fall back to a price in which people are comfortable paying for it, while allowing people who have bought it on the increase to offload some of their coins.

24 hour vs 48 hour charts



comparing the charts from yesterday and today we see a larger number of coins traded in the last 24-hour period. Volumes from almost every hour are up on the previous day showing a large increase in trade.

But volumes for the previous day, while comparatively low, did not cause any major changes in the overall price of the coin showing there was neither a positive nor negative feeling towards the coin. This is consistent with the lack of news and may well have held through except for the massive selloff. With the big sell off being over 500% the previous days it shows a singular or collective sell, maybe by a large wallet holder or a collective dumping their positions.

Based on all of the information we have available at this time, barring another massive dump this coin should remain consistent for the next 24 hours with higher-than-average volumes as people will be buying again with the coin being at a better price.

Next 24-hour expectations

Looking at the chart while decreases are happening price should remain consistent above \$1.09 but this is dependant on no sell offs.

Low price - \$1.09

On the higher end there may well be an increase when it comes to buying. If this is the case expect the coin to hit \$1.20 to \$1.22. this would be within the averages for the daily up and down and not unexpected.

High price - \$1.21

Average volume will increase hour over hour and will probably be between 9 and 10.5 million coins per hour.

Average per hour – 9.25 million

No major news is pending so all increases and decreases are bases on people trading so there are no news worthy reasons for major price shifts as of 2pm today.