

# USCommodity Brent Oil Fund LP ETF (Wed, Apr 17, 2024)

Buy candidate since Feb 27, 2024

Gain 7.45%

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



score: **1.27**  
#2981/ 30119

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

## Tech commentaries:

The **USCommodity Brent Oil Fund LP** ETF price fell by **-2.87%** on the last day (Wednesday, 17th Apr 2024) from **\$33.11** to **\$32.16**. During the last trading day the ETF fluctuated **2.62%** from a day low at **\$32.08** to a day high of **\$32.92**. The price has been going up and down for this period, and there has been a **-2.1%** loss for the last 2 weeks. Volume has increased on the last day by **17 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, **749** thousand shares were bought and sold for approximately **\$24.09** million.

The ETF lies in the lower part of a strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$31.93** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the ETF is expected to rise **17.79%** during the next 3 months and, with a 90% probability hold a price between **\$37.60** and **\$40.16** at the end of this 3-month period.

A sell signal was issued from a pivot top point on **Friday, April 05, 2024**, and so far it has fallen **-3.80%**. 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). Volume rose on falling prices yesterday. This may be an early warning and the ETF should be followed more closely. Some positive signals were issued as well, and these may have some influence on the near short-term development. The **USCommodity Brent Oil Fund LP** ETF holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the ETF giving a positive forecast for the stock. On further gains, the ETF will meet resistance from the short-term Moving Average at approximately **\$33.02**. On a fall, the ETF will find some support from the long-term average at approximately **\$31.57**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$29.93** and **\$29.36**. On the upside the ETF meets some resistance just above today's level from accumulated volume at **\$33.11**, **\$33.23** and **\$33.31**.

This ETF has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the ETF moved **\$0.84** between high and low, or **2.62%**. For the last week, the ETF has had daily average volatility of **1.75%**.

Several of the signals/indicators are negative, and we believe that this will affect on the development for the next days and maybe possible weeks. However, over time, we think that today's level holds a possible buying opportunity and that the price will be higher during or at the end of this 3-month period. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.