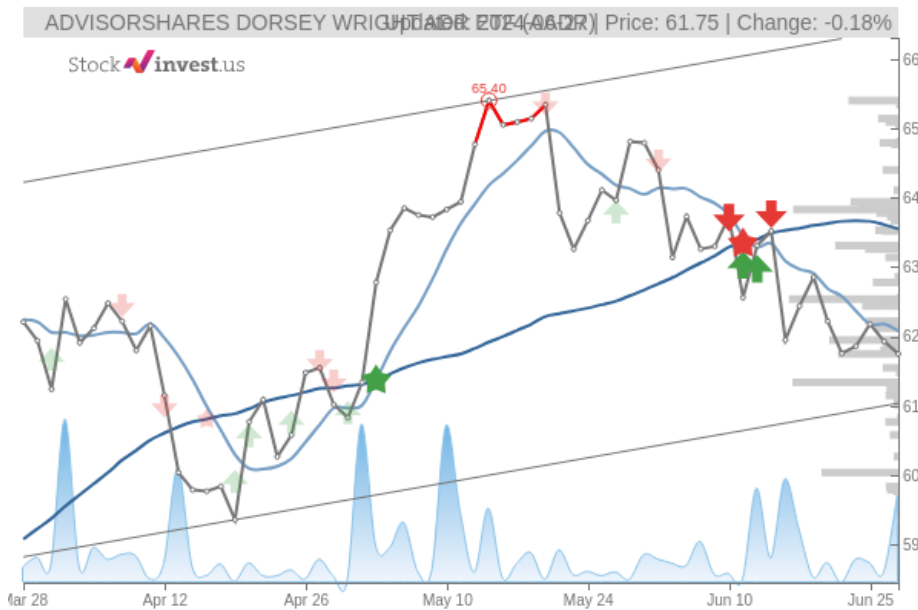


ADVISORSHARES DORSEY WRIGHT ADR ETF (Thu, Jun 27, 2024)

Sell candidate since Jun 27, 2024

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score: **-1.79**
#17151/ 54252

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

Tech commentaries:

The **ADVISORSHARES DORSEY WRIGHT ADR** ETF price fell by **-0.291%** on the last day (Thursday, 27th Jun 2024) from **\$61.93** to **\$61.75**. During the last trading day the ETF fluctuated **0.731%** from a day low at **\$61.52** to a day high of **\$61.97**. The price has been going up and down for this period, and there has been a **-2.46%** 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, **3 thousand** shares were bought and sold for approximately **\$175.37** thousand.

The ETF lies in the lower part of a weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$61.04** 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 **3.45%** during the next 3 months and, with a 90% probability hold a price between **\$63.14** and **\$68.73** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **ADVISORSHARES DORSEY WRIGHT ADR** ETF holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$62.08** and **\$63.55**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, May 15, 2024**, and so far it has fallen **-5.58%**. 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). **ADVISORSHARES DORSEY WRIGHT ADR** 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".

ADVISORSHARES DORSEY WRIGHT ADR finds support from accumulated volume at **\$61.55** 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 ETF meets some resistance just above today's level from accumulated volume at **\$61.95**, **\$62.54** and **\$63.83**.

In general the ETF tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the ETF moved **\$0.450** between high and low, or **0.731%**. For the last week the ETF has had daily average volatility of **0.554%**.

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

Risk: **Low**

Evaluation: **Sell Candidate**

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