

QRAFT AI-Enhanced U.S. Large Cap Momentum ETF (Thu, Jun 27, 2024)

Buy candidate since Jun 04, 2024

Gain 6.31%

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score: **0.107**
#/ 54252

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

Tech commentaries:

The **QRAFT AI-Enhanced U.S. Large Cap** ETF price gained **0.121%** on the last trading day (Thursday, 27th Jun 2024), rising from **\$41.30** to **\$41.35**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the ETF fluctuated **0.632%** from a day low at **\$41.11** to a day high of **\$41.37**. The price has risen in 7 of the last 10 days and is up by **1.65%** over the past 2 weeks. Volume fell on the last day by **-8 thousand** shares and in total, **1 thousand** shares were bought and sold for approximately **\$51.60** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The ETF lies in the middle of a wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the ETF is expected to rise **11.17%** during the next 3 months and, with a 90% probability hold a price between **\$42.84** and **\$47.22** at the end of this 3-month period.

The **QRAFT AI-Enhanced U.S. Large Cap** 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 **\$41.38**. On a fall, the ETF will find some support from the long-term average at approximately **\$39.61**. 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. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Tuesday, June 18, 2024**, and so far it has fallen **-1.69%**. Further fall is indicated until a new bottom pivot has been found. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$38.65** and **\$38.64**. On the upside the ETF meets some resistance just above today's level from accumulated volume at **\$41.50**, **\$41.77** and **\$42.06**.

This ETF has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the ETF moved **\$0.260** between high and low, or **0.632%**. For the last week the ETF has had daily average volatility of **0.743%**.

QRAFT AI-Enhanced U.S. Large Cap holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: Medium

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