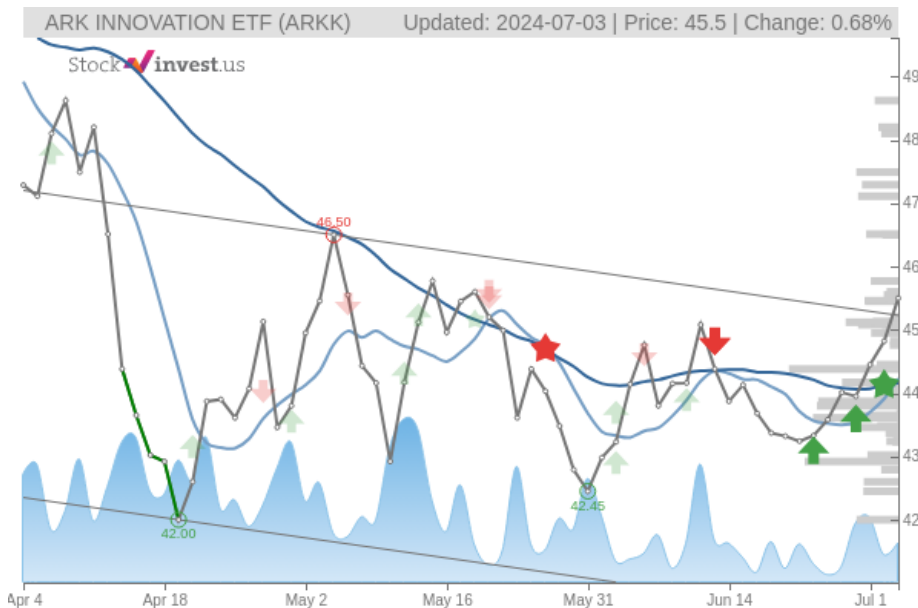


ARK INNOVATION ETF (Wed, Jul 03, 2024)

Buy candidate since Jul 01, 2024

Gain 2.36%

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score: **1.42**
#6032/ 54198

Trend: **Hold**
MV Long: **Buy**
MV Short: **Buy**
Pivot: **Buy**
Volume: **Buy**
MACD: **Buy**

Tech commentaries:

The **ARK** ETF price gained **1.52%** on the last trading day (Wednesday, 3rd Jul 2024), rising from **\$44.82** to **\$45.50**. 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 **2.18%** from a day low at **\$44.96** to a day high of **\$45.94**. The price has risen in 6 of the last 10 days and is up by **4.17%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **980 thousand** more shares were traded than the day before. In total, **7 million** shares were bought and sold for approximately **\$333.25 million**.

The ETF has broken the wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **\$45.23**, a level that may pose a second chance to hit a runner. According to fan-theory **\$50.08** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

Mostly positive signals in the chart today. The **ARK** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$44.23** and **\$44.16**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, May 31, 2024**, and so far it has risen 7.18%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume is rising along with the price. This is considered to be a good technical signal.

ARK finds support from accumulated volume at \$44.38 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 **\$47.11**, **\$47.29** and **\$47.49**.

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 **\$0.98** between high and low, or **2.18%**. For the last week the ETF has had daily average volatility of **1.78%**.

Several short-term signals are positive and the break-up from the falling trend indicates a possible shift for a trend. We believe that the prices around the breaking point will indicate particularly good levels, but we also believe that the current level will hold a possible good buy level for the short-term period.

Risk: **Low**

Evaluation: **Buy Candidate**

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