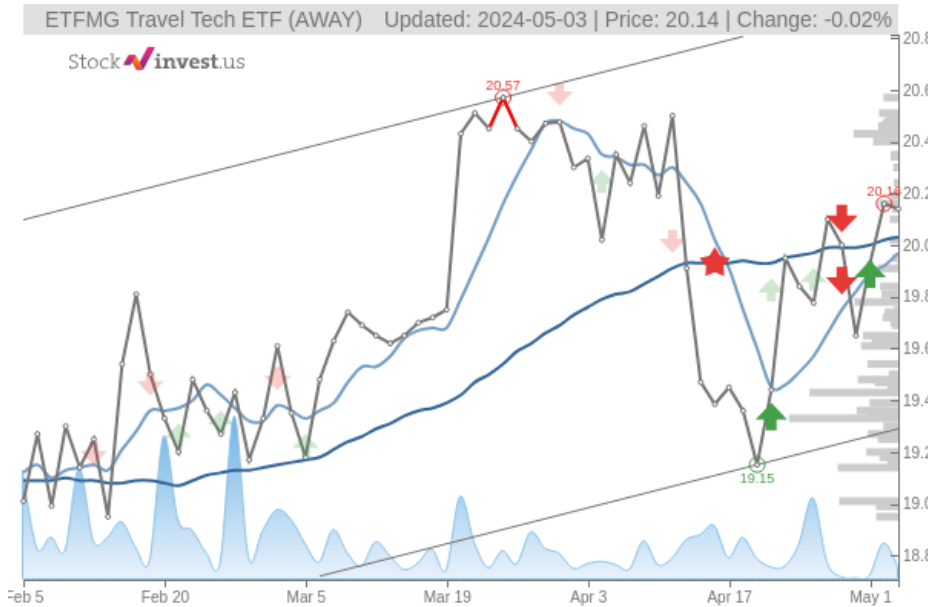


# ETFMG Travel Tech ETF (Fri, May 03, 2024)

Buy candidate since Apr 26, 2024

Gain 0.20%

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



score: **-0.464**

#10241/ 30045

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

## Tech commentaries:

The **MG Travel Tech** ETF price fell by **-0.0992%** on the last day (Friday, 3rd May 2024) from **\$20.16** to **\$20.14**. During the last trading day the ETF fluctuated **1.14%** from a day low at **\$20.12** to a day high of **\$20.35**. The price has been going up and down for this period, and there has been a 5.16% gain for the last 2 weeks. Volume fell on the last day along with the ETF, which is actually a good sign as volume should follow the ETF. On the last day, the trading volume fell by **-10 thousand** shares and in total, **9 thousand** shares were bought and sold for approximately **\$190.73** thousand.

The ETF lies in the middle of a weak 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 **4.29%** during the next 3 months and, with a 90% probability hold a price between **\$20.12** and **\$21.86** at the end of this 3-month period.

The **MG Travel Tech** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the ETF has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$19.97** and **\$20.03**. A breakdown below any of these levels will issue sell signals. 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 **Thursday, May 02, 2024**, and so far it has fallen -0.0992%. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this ETF may have low liquidity in periods, which increases the general risk.

**MG Travel Tech** finds support from accumulated volume at \$19.43 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 **\$20.40**, **\$20.43** and **\$20.46**.

In general the ETF tends to have controlled movements and therefore the general risk is considered low. However, be aware of low or falling volume and make sure to keep an eye on the ETF. During the last day, the ETF moved **\$0.230** between high and low, or **1.14%**. For the last week the ETF has had daily average volatility of **1.56%**.

**MG Travel Tech** 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: **Low**

Evaluation: **Hold/Accumulate**

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.