

Invesco Taxable Municipal Bond ETF (Fri, Apr 26, 2024)

Sell candidate since Apr 18, 2024

Loss -0.50%

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score: **-2.06**
#13447/ 30083

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

Tech commentaries:

The **Invesco Taxable Municipal Bond** ETF price gained **0.234%** on the last trading day (Friday, 26th Apr 2024), rising from **\$25.69** to **\$25.75**. During the last trading day the ETF fluctuated **0.370%** from a day low at **\$25.71** to a day high of **\$25.81**. The price has fallen in 7 of the last 10 days and is down by **-1.27%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **137 thousand** more shares were traded than the day before. In total, **261 thousand** shares were bought and sold for approximately **\$6.72** million.

The ETF lies in the lower of a narrow and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$25.68** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the ETF is expected to fall **-3.39%** during the next 3 months and, with a 90% probability hold a price between **\$24.81** and **\$25.50** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

A buy signal was issued from a pivot bottom point on **Thursday, April 25, 2024**, and so far it has risen 0.234%. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Invesco Taxable Municipal Bond** 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 **\$25.81** and **\$26.22**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Invesco Taxable Municipal Bond finds support from accumulated volume at **\$25.74** 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 **\$26.33**, **\$26.40** and **\$26.47**.

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 **\$0.0950** between high and low, or **0.370%**. For the last week the ETF has had daily average volatility of **0.384%**.

Invesco Taxable Municipal Bond holds several negative signals and is within a narrow and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this ETF.

Risk: **Low**

Evaluation: **Sell Candidate**

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