

BioShares Biotechnology Clinical Trials Fund (Thu, May 02, 2024)

Buy candidate since May 01, 2024

Loss -0.49%

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score: **2.92**
#/ 30053

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

Tech commentaries:

The **BioShares Biotechnology Clinical Trials** ETF price fell by **-0.494%** on the last day (Thursday, 2nd May 2024) from **\$27.47** to **\$27.33**. During the last trading day the ETF fluctuated **0.552%** from a day low at **\$27.18** to a day high of **\$27.33**. The price has risen in 5 of the last 10 days and is up by **7.26%** over the past 2 weeks. Volume has increased on the last day by **282** 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, **1** thousand shares were bought and sold for approximately **\$27.74** thousand.

The ETF lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the ETF is expected to fall **-8.23%** during the next 3 months and, with a 90% probability hold a price between **\$22.47** and **\$27.06** 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.

The **BioShares Biotechnology Clinical Trials** 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 **\$26.19** and **\$27.30**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, April 25, 2024**, and so far it has risen 10.65%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. **BioShares Biotechnology Clinical Trials** 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". The very low volume increases the risk and reduces the other technical signals issued.

BioShares Biotechnology Clinical Trials finds support from accumulated volume at \$26.58 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 **\$27.67**, **\$30.48** and **\$30.94**.

This ETF has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the ETF moved **\$0.150** between high and low, or **0.552%**. For the last week, the ETF has had daily average volatility of **1.30%**.

Several short-term signals are positive, despite the ETF being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for ETF to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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