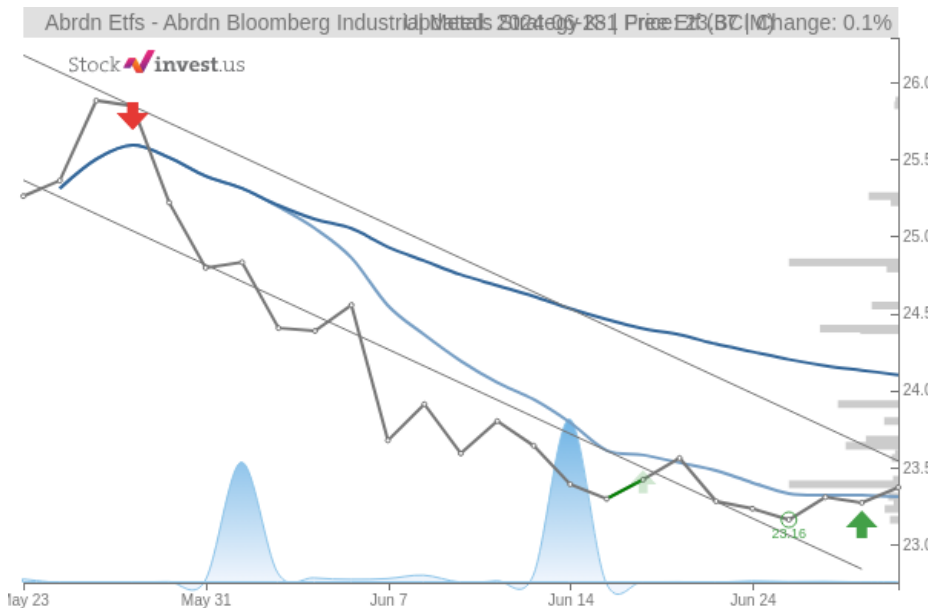# Abrdn Etfs - Abrdn Bloomberg Industrial Metals Strategy K-1 Free Etf

`Sell candidate since Jun 27, 2024` `Gain 0.43%`

score: **-1.95**

#/ 54216

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

Tech commentaries:

The **Abrdn Etfs - Abrdn Bloomberg Industrial** ETF price gained **0.430%** on the last trading day (Friday, 28th Jun 2024), rising from **$23.27** to **$23.37**. During the last trading day the ETF fluctuated **0.235%** from a day low at **$23.37** to a day high of **$23.42**. The price has fallen in 6 of the last 10 days and is down by **-1.14%** for this period. Volume fell on the last day by **-1 thousand** shares and in total, **775** shares were bought and sold for approximately **$18.11** 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 narrow 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 **-10.06%** during the next 3 months and, with a 90% probability hold a price between **$20.44** and **$21.17** 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.

There are mixed signals in the ETF today. The **Abrdn Etfs - Abrdn Bloomberg Industrial** ETF holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the ETF giving a more negative forecast for the stock. On further gains, the ETF will meet resistance from the long-term Moving Average at **$24.10**. On a fall, the ETF will find some support from the short-term average at **$23.31**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). 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. A buy signal was issued from a pivot bottom point on **Tuesday, June 25, 2024**, and so far it has risen 0.91%. Further rise is indicated until a new top pivot has been found.

Abrdn Etfs - Abrdn Bloomberg Industrial finds support from accumulated volume at $23.31 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 **$23.39**, **$24.40** and **$24.83**.

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 **$0.0549** between high and low, or **0.235%**. For the last week the ETF has had daily average volatility of **0.447%**.

Abrdn Etfs - Abrdn Bloomberg Industrial holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this ETF.

Risk: Medium

Evaluation: Sell Candidate