

UBS ETRACS Wells Fargo Business Development Company Index ETN

Buy candidate since Jun 14, 2024 Loss -0.15%

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score: **-0.449**
#/ 50000

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

Tech commentaries:

The **UBS ETRACS Wells Fargo Business** ETF price fell by **-0.558%** on the last day (Friday, 21st Jun 2024) from **\$19.68** to **\$19.57**. During the last trading day the ETF fluctuated **0.0511%** from a day low at **\$19.57** to a day high of **\$19.58**. The price has fallen in 4 of the last 10 days and is down by **-0.86%** for this period. 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 **-11 thousand** shares and in total, **682** shares were bought and sold for approximately **\$13.35** thousand.

The ETF lies in the middle of a narrow and 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 **3.85%** during the next 3 months and, with a 90% probability hold a price between **\$19.96** and **\$20.89** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **UBS ETRACS Wells Fargo Business** 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 **\$19.65** and **\$19.65**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, June 03, 2024**, and so far it has fallen **-1.95%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). 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. The very low volume increases the risk and reduces the other technical signals issued.

UBS ETRACS Wells Fargo Business finds support from accumulated volume at **\$19.39** 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 **\$19.61**, **\$19.68** and **\$19.74**.

In general the ETF tends to have very controlled movements and therefore the general risk is considered very 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 **\$0.0100** between high and low, or **0.0511%**. For the last week the ETF has had daily average volatility of **0.206%**

UBS ETRACS Wells Fargo Business holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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