

# Bitwise Bitcoin Etf (Fri, May 17, 2024)

Buy candidate since May 15, 2024

Gain 1.55%

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score: **3.34**

#2026/ 29926

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

## Tech commentaries:

The **Bitwise Bitcoin Etf** ETF price gained **3.07%** on the last trading day (Friday, 17th May 2024), rising from **\$35.53** to **\$36.62**. During the last trading day the ETF fluctuated **2.56%** from a day low at **\$35.91** to a day high of **\$36.83**. The price has been going up and down for this period, and there has been a 8.06% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **239 thousand** more shares were traded than the day before. In total, **2 million** shares were bought and sold for approximately **\$56.57** million.

The ETF lies in the middle of a very wide 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 **2.69%** during the next 3 months and, with a 90% probability hold a price between **\$32.05** and **\$42.06** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Bitwise Bitcoin Etf** 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 **\$34.76** and **\$35.23**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, May 01, 2024**, and so far it has risen 18.13%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$33.81** and **\$32.97**. On the upside the ETF meets some resistance just above today's level from accumulated volume at **\$37.85**, **\$38.99** and **\$39.36**.

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 **\$0.92** between high and low, or **2.56%**. For the last week, the ETF has had daily average volatility of **2.52%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Bitwise Bitcoin Etf** ETF to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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