

# Global X Blockchain & Bitcoin Strategy Etf (Fri, May 17, 2024)

Buy candidate since May 15, 2024

Gain 0.76%

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score: **2.85**

#/ 29926

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

## Tech commentaries:

The **Global X Blockchain & Bitcoin Strategy** ETF price gained **1.72%** on the last trading day (Friday, 17th May 2024), rising from **\$64.10** to **\$65.20**. During the last trading day the ETF fluctuated **1.44%** from a day low at **\$65.20** to a day high of **\$66.14**. The price has been going up and down for this period, and there has been a **5.55%** 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, **3 thousand** more shares were traded than the day before. In total, **4 thousand** shares were bought and sold for approximately **\$283.10** thousand.

The ETF lies in the middle of a very 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 **-6.75%** during the next 3 months and, with a 90% probability hold a price between **\$52.22** and **\$66.31** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Global X Blockchain & Bitcoin Strategy** 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 **\$62.40** and **\$63.62**. 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 **14.39%**. 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). **Global X Blockchain & Bitcoin Strategy** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk.

**Global X Blockchain & Bitcoin Strategy** finds support from accumulated volume at **\$64.72** 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 **\$67.78**, **\$69.10** and **\$70.67**.

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 **\$0.94** between high and low, or **1.44%**. For the last week, the ETF has had daily average volatility of **2.17%**.

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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