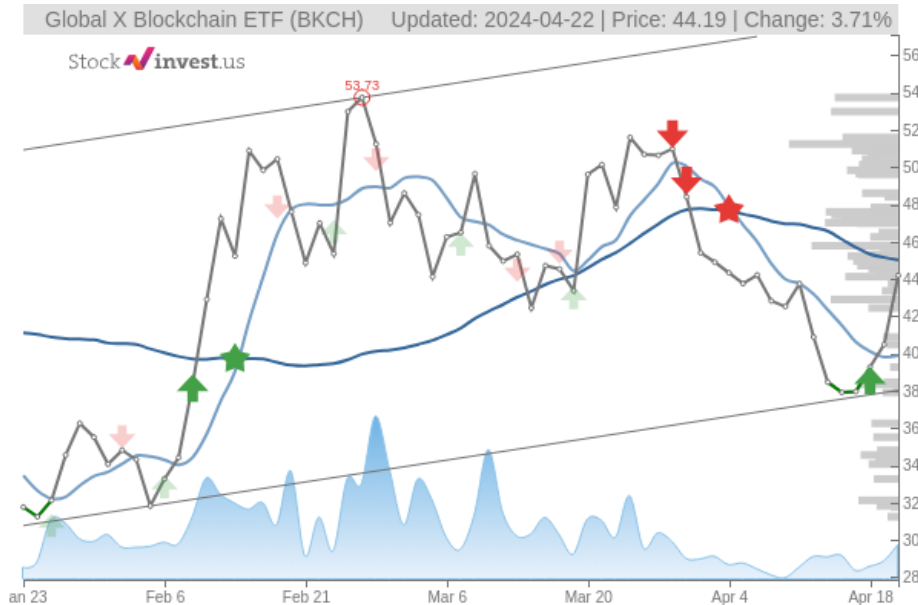


# Global X Blockchain ETF (Mon, Apr 22, 2024)

Sell candidate since Apr 11, 2024

Gain 1.03%

StockInvest.us  
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Vilnius, LT-01109  
Lithuania



score: **-1.76**

#11241/ 30110

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

## Tech commentaries:

The **Global X Blockchain** ETF price gained **9.17%** on the last trading day (Monday, 22nd Apr 2024), rising from **\$40.48** to **\$44.19**. It has now gained 4 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the ETF fluctuated **8.12%** from a day low at **\$40.87** to a day high of **\$44.19**. The price has been going up and down for this period, and there has been a **-0.05%** loss 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, **26 thousand** more shares were traded than the day before. In total, **71 thousand** shares were bought and sold for approximately **\$3.15** million.

The ETF lies in the middle of a very wide and strong 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 **14.25%** during the next 3 months and, with a 90% probability hold a price between **\$43.44** and **\$66.46** at the end of this 3-month period.

There are mixed signals in the ETF today. The **Global X Blockchain** 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 **\$45.02**. On a fall, the ETF will find some support from the short-term average at **\$39.88**. 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. A sell signal was issued from a pivot top point on **Tuesday, February 27, 2024**, and so far it has fallen **-17.76%**. 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 is rising along with the price. This is considered to be a good technical signal.

**Global X Blockchain** finds support from accumulated volume at **\$44.12** 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 **\$45.78**, **\$47.01** and **\$51.24**.

This ETF may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this ETF is considered to be "high risk". During the last day, the ETF moved **\$3.32** between high and low, or **8.12%**. For the last week, the ETF has had daily average volatility of **5.82%**.

**Global X Blockchain** 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:** High

**Evaluation:** Sell Candidate

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