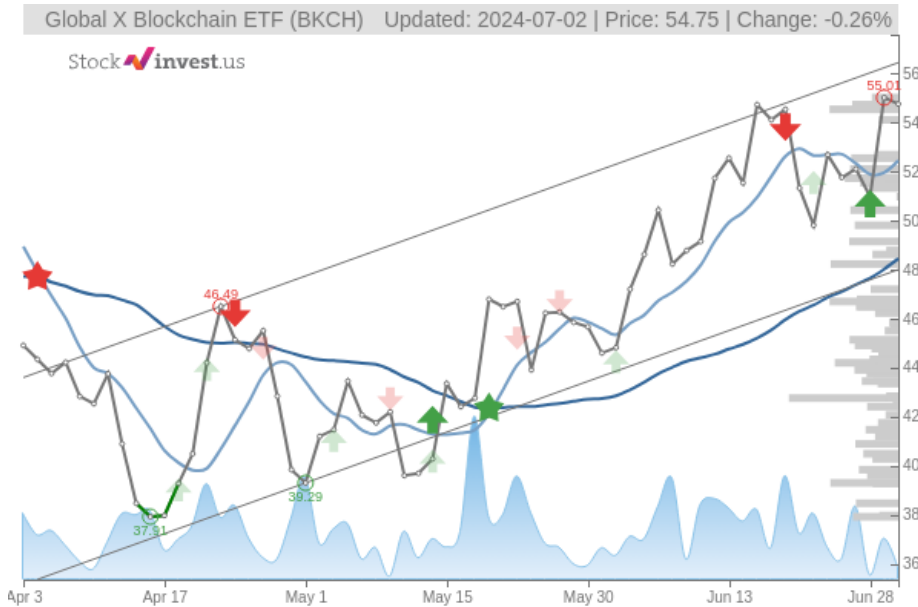


Global X Blockchain ETF (Tue, Jul 02, 2024)

Buy candidate since May 29, 2024

Gain 19.44%

StockInvest.us
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score: **3.93**

#1452/ 54200

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

Tech commentaries:

The **Global X Blockchain** ETF price fell by **-0.473%** on the last day (Tuesday, 2nd Jul 2024) from **\$55.01** to **\$54.75**. During the last trading day the ETF fluctuated **2.69%** from a day low at **\$54.00** to a day high of **\$55.45**. The price has fallen in 6 of the last 10 days but is still up by **0.05%** over the past 2 weeks. 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 **-18 thousand** shares and in total, **20 thousand** shares were bought and sold for approximately **\$1.07** million.

The ETF lies in the upper part of a wide and strong rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at **\$56.43** will firstly indicate a stronger rate of rising. Given the current short-term trend, the ETF is expected to rise **29.47%** during the next 3 months and, with a 90% probability hold a price between **\$62.13** and **\$73.06** at the end of this 3-month period.

The **Global X Blockchain** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$52.44** and **\$48.44**. A breakdown below any of these levels will issue sell signals. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Monday, July 01, 2024**, and so far it has fallen - 0.473%. 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.

Global X Blockchain finds support from accumulated volume at \$54.53 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 **\$55.01**.

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 **\$1.45** between high and low, or **2.69%**. For the last week the ETF has had daily average volatility of **4.29%**.

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 **Global X Blockchain** ETF to perform well in the short-term. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Strong Buy to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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