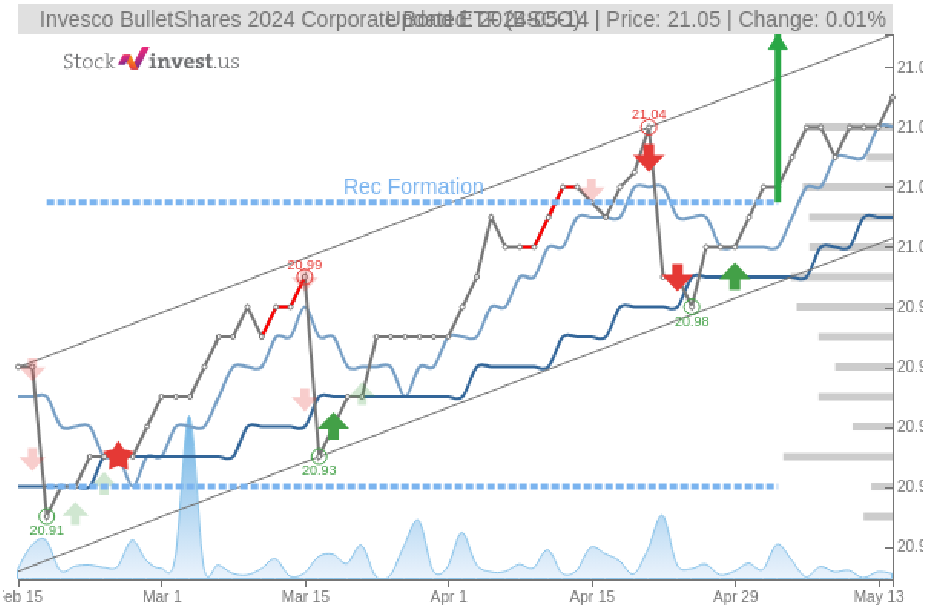
Invesco BulletShares 2024 Corporate Bond ETF (Tue, May 14, 2024)

Buy candidate since Mar 20, 2024 | Gain 0.48%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **3.10**

#/ 29997

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

Tech commentaries:

The **Invesco BulletShares 2024 Corporate Bond** ETF price gained **0.0475%** on the last trading day (Tuesday, 14th May 2024), rising from **$21.04** to **$21.05**. During the last trading day the ETF fluctuated **0.0475%** from a day low at **$21.05** to a day high of **$21.06**. The price has risen in 5 of the last 10 days and is up by **0.19%** over the past 2 weeks. Volume fell on the last day by **-46 thousand** shares and in total, **405** thousand shares were bought and sold for approximately **$8.54** million. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The ETF is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Invesco BulletShares 2024 Corporate Bond** ETF with a 90% probability to be traded between $21.11 and $21.18 at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and ETFS seldom manage to go directly from the bottom of a trend up to the top. ETFS turning up in the middle of a horizontal trend are therefore considered to be potential runners.

Mostly positive signals in the chart today. The **Invesco BulletShares 2024 Corporate Bond** 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 **$21.04** and **$21.01**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, April 24, 2024**, and so far it has risen 0.334%. 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 fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The ETF should be watched closely.

Invesco BulletShares 2024 Corporate Bond finds support from accumulated volume at $20.97 and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the ETF may perform very well during the next couple of days.

In general the ETF tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the ETF moved **$0.0100** between high and low, or **0.0475%**. For the last week the ETF has had daily average volatility of **0.0570%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Invesco BulletShares 2024 Corporate Bond** ETF to perform well in the short-term period.

Risk: Low

Evaluation: Buy Candidate