

Invesco Bulletshares 2029 Corporate Bond Etf (Tue, Jun 25, 2024)

Buy candidate since May 31, 2024

Gain 0.55%

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score: **1.12**
#6024/ 54046

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

Tech commentaries:

The **Invesco Bulletshares 2029 Corporate Bond** ETF price fell by **-0.0549%** on the last day (Tuesday, 25th Jun 2024) from **\$18.21** to **\$18.20**. During the last trading day the ETF fluctuated **0.117%** from a day low at **\$18.19** to a day high of **\$18.21**. The price has been going up and down for this period, and there has been a **0.33%** gain for the last 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 **-91 thousand** shares and in total, **387 thousand** shares were bought and sold for approximately **\$7.05** million.

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 2029 Corporate Bond** ETF with a **90%** probability to be traded between **\$18.10** and **\$18.45** 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.

The **Invesco Bulletshares 2029 Corporate Bond** ETF holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the ETF giving a positive forecast for the stock. On further gains, the ETF will meet resistance from the short-term Moving Average at approximately **\$18.26**. On a fall, the ETF will find some support from the long-term average at approximately **\$18.17**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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 **Thursday, June 13, 2024**, and so far it has fallen - **0.546%**. Further fall is indicated until a new bottom pivot has been found. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Invesco Bulletshares 2029 Corporate Bond finds support from accumulated volume at **\$18.15** 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 **\$18.24**, **\$18.25** and **\$18.30**.

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 **\$0.0213** between high and low, or **0.117%**. For the last week the ETF has had daily average volatility of **0.188%**.

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 2029 Corporate Bond** ETF to perform well in the short-term period. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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