ABSL MF GOLD ETF/ETF RGLR (Fri, May 03, 2024)

Buy candidate since Mar 20, 2024   **Gain 8.41%**

ABSL MF GOLD ETF/ETF RGLR (BSL GOLD ETF RGL 2024-05-03 | Price: 63.94 | Change: -0.35%

score: **2.91**

#2418/ 30045

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

Tech commentaries:

The **ABSL MF GOLD / RGLR** ETF price fell by **-0.544%** on the last day (Friday, 3rd May 2024) from **?64.29** to **?63.94**. During the last trading day the ETF fluctuated **1.77%** from a day low at **?63.80** to a day high of **?64.93**. The price has fallen in 6 of the last 10 days and is down by **-2.86%** for this period. 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 **-9 thousand** shares and in total, **21** thousand shares were bought and sold for approximately **?1.34** million.

Given the current short-term trend, the ETF is expected to rise **21.39%** during the next 3 months and, with a 90% probability hold a price between **?77.62** and **?82.31** at the end of this 3-month period.

The **ABSL MF GOLD / RGLR** 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 **?64.48**. On a fall, the ETF will find some support from the long-term average at approximately **?62.48**. 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. 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 **Friday, April 19, 2024**, and so far it has fallen -2.86%. 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.

ABSL MF GOLD / RGLR finds support from accumulated volume at ?63.86 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 **?64.09**, **?64.65** and **?65.55**.

In general the ETF tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the ETF During the last day, the ETF moved **?1.13** between high and low, or **1.77%**. For the last week the ETF has had daily average volatility of **2.44%**

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 **ABSL MF GOLD / RGLR** ETF to perform well in the short-term. 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