

# WisdomTree Live Cattle (Wed, May 29, 2024)

Buy candidate since May 20, 2024

Gain 1.58%

StockInvest.us  
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Vilnius, LT-01109  
Lithuania



score: **0**  
#/ 32185

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

## Tech commentaries:

No changes to the price of **WisdomTree Live Cattle** ETF on the last trading day (Wednesday, 29th May 2024). During the last trading day the ETF fluctuated **0%** from a day low at **£6.90** to a day high of **£6.90**. The price has risen in 5 of the last 10 days and is up by **3.53%** over the past 2 weeks.

The ETF has broken the horizontal trend up. Breaks like this are often followed by swift and strong movements, and any correction down to the breakline at approximately **£6.90** is considered to be a "second chance" to hit a potential runner. It is, however, important that volume does follow the price as false breaks may appear and it may move back into the horizontal trend. Based on the rectangle-formation theory the ETF is predicted to reach **£7.40** sometime during the next 3 months.

The **WisdomTree Live Cattle** 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 **£6.87** and **£6.64**. A breakdown below any of these levels will issue sell signals. 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, May 23, 2024**, and so far it has fallen -0.0362%. Further fall is indicated until a new bottom pivot has been found. Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

**WisdomTree Live Cattle** finds support from accumulated volume at £6.89 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 **£6.90** and **£6.94**.

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 **£0** between high and low, or **0%**. For the last week the ETF has had daily average volatility of **0.558%**.

**WisdomTree Live Cattle** holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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