

Invesco Bloomberg Commodity Ucits Etf (Fri, Jun 28, 2024)

Buy candidate since Jun 13, 2024

Loss -0.18%

StockInvest.us
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score: 0

#10500/ 54216

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

Tech commentaries:

The **Invesco Bloomberg Commodity Ucits Etf** ETF price gained **0.178%** on the last trading day (Friday, 28th Jun 2024), rising from **£1,825.25** to **£1,828.50**. During the last trading day the ETF fluctuated **0.751%** from a day low at **£1,827.00** to a day high of **£1,840.71**. The price has fallen in 5 of the last 10 days and is down by **-0.3%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **54 thousand** more shares were traded than the day before. In total, **54 thousand** shares were bought and sold for approximately **£98.96** million.

The ETF is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Invesco Bloomberg Commodity Ucits Etf** ETF with a 90% probability to be traded between **£1,797.24** and **£1,900.57** 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.

There are mixed signals in the ETF today. The **Invesco Bloomberg Commodity Ucits Etf** ETF holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **£1,831.96** and **£1,850.36**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Wednesday, June 05, 2024**, and so far it has risen 1.19%. 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 is rising along with the price. This is considered to be a good technical signal.

Invesco Bloomberg Commodity Ucits Etf finds support from accumulated volume at **£1,827.00** 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 **£1,838.00**, **£1,864.00** and **£1,890.25**.

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 **£13.71** between high and low, or **0.751%**. For the last week the ETF has had daily average volatility of **0.626%**.

Invesco Bloomberg Commodity Ucits Etf 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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