

Qwest Corporation 6.75% Notes due 2057 (Fri, May 03, 2024)

Sell candidate since May 03, 2024

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



Tech commentaries:

The **Qwest Corporation 6.75% Notes due 2057** ETF price gained **0.602%** on the last trading day (Friday, 3rd May 2024), rising from **\$9.96** to **\$10.02**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the ETF fluctuated **2.51%** from a day low at **\$9.95** to a day high of **\$10.20**. The price has risen in 6 of the last 10 days and is up by **0.7%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **9 thousand** more shares were traded than the day before. In total, **25 thousand** shares were bought and sold for approximately **\$246.68** thousand.

The ETF is at the lower part of a wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$9.75** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Qwest Corporation 6.75% Notes due 2057** ETF with a 90% probability to be traded between **\$9.70** and **\$11.16** 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.

A buy signal was issued from a pivot bottom point on **Friday, April 26, 2024**, and so far it has risen 2.77%. 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). **Qwest Corporation 6.75% Notes due 2057** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Qwest Corporation 6.75% Notes due 2057** ETF holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the ETF giving a more negative forecast for the stock. On further gains, the ETF will meet resistance from the long-term Moving Average at **\$10.16**. On a fall, the ETF will find some support from the short-term average at **\$9.88**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

Qwest Corporation 6.75% Notes due 2057 finds support from accumulated volume at **\$10.00** 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 **\$10.25**, **\$10.95** and **\$11.10**.

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 **\$0.250** between high and low, or **2.51%**. For the last week the ETF has had daily average volatility of **1.82%**.

Qwest Corporation 6.75% Notes due 2057 holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this ETF. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Hold/Accumulate to a

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Evaluation: **Sell Candidate**