

Invesco MSCI Global Timber ETF (Fri, May 03, 2024)

Hold candidate since May 03, 2024

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



score: **-0.0740**
#/ 30045

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

Tech commentaries:

The **Invesco MSCI Global Timber** ETF price gained **0.577%** on the last trading day (Friday, 3rd May 2024), rising from **\$32.91** to **\$33.10**. During the last trading day the ETF fluctuated **0%** from a day low at **\$33.10** to a day high of **\$33.10**. The price has been going up and down for this period, and there has been a **3.07%** gain for the last 2 weeks. Volume fell on the last day by **-2 thousand** shares and in total, **396** shares were bought and sold for approximately **\$13.11** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The ETF lies in the middle of a weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the ETF is expected to rise **8.22%** during the next 3 months and, with a 90% probability hold a price between **\$34.76** and **\$37.99** at the end of this 3-month period.

The **Invesco MSCI Global Timber** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the ETF has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$32.41** and **\$32.94**. 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, April 04, 2024**, and so far it has fallen **-3.22%**. Further fall is indicated until a new bottom pivot has been found. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued.

Invesco MSCI Global Timber finds support from accumulated volume at **\$32.46** 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 **\$33.64**, **\$33.72** and **\$33.78**.

In general the ETF tends to have controlled movements and therefore the general risk is considered 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 **0.394%**.

Invesco MSCI Global Timber 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. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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