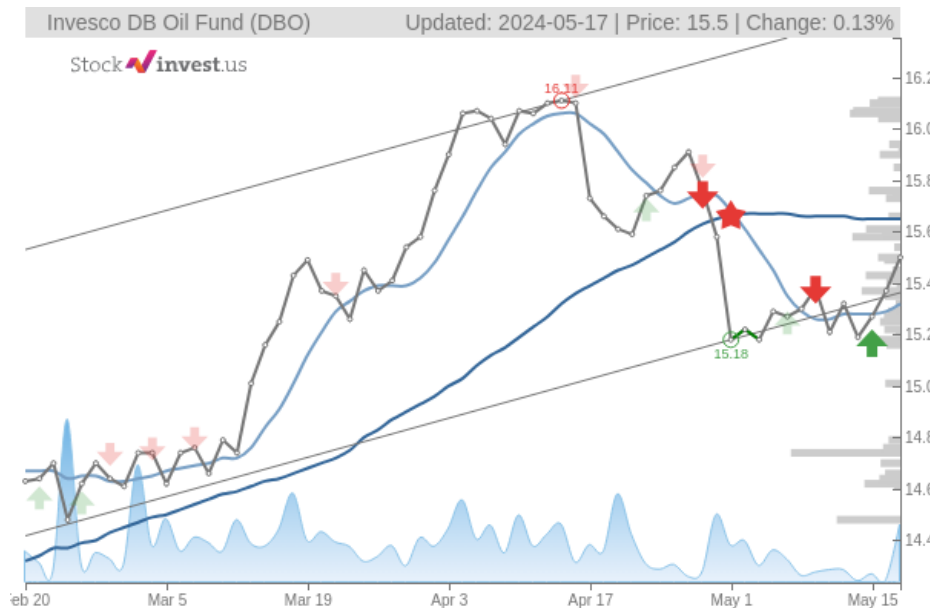


Invesco DB Oil Fund (Fri, May 17, 2024)

Hold candidate since May 17, 2024

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score: **0.285**
#7337/ 29923

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

Tech commentaries:

The **Invesco DB Oil Fund** ETF price gained **0.85%** on the last trading day (Friday, 17th May 2024), rising from **\$15.37** to **\$15.50**. 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 **0.91%** from a day low at **\$15.38** to a day high of **\$15.52**. The price has risen in 7 of the last 10 days and is up by **2.11%** 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, **355 thousand** more shares were traded than the day before. In total, **434 thousand** shares were bought and sold for approximately **\$6.73 million**.

The ETF lies in the lower part of a weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$15.36** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the ETF is expected to rise **6.09%** during the next 3 months and, with a 90% probability hold a price between **\$16.30** and **\$17.48** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Wednesday, May 01, 2024**, and so far it has risen 2.11%. 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Invesco DB Oil Fund** 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 **\$15.65**. On a fall, the ETF will find some support from the short-term average at **\$15.32**. 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.

Invesco DB Oil Fund finds support from accumulated volume at **\$15.37** 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 **\$15.58**, **\$16.06** and **\$16.07**.

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 **\$0.140** between high and low, or **0.91%**. For the last week the ETF has had daily average volatility of **1.05%**.

Invesco DB Oil Fund 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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