

# Global X Disruptive Materials ETF (Thu, May 16, 2024)

Buy candidate since Mar 28, 2024

Gain 13.77%

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score: **3.37**  
#/ 29923

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

## Tech commentaries:

The **Global X Disruptive Materials** ETF price gained **0.352%** on the last trading day (Thursday, 16th May 2024), rising from **\$17.04** to **\$17.10**. During the last trading day the ETF fluctuated **0.83%** from a day low at **\$16.96** to a day high of **\$17.10**. The price has risen in 7 of the last 10 days and is up by **4.52%** over the past 2 weeks. Volume fell on the last day by **-3 thousand** shares and in total, **945** shares were bought and sold for approximately **\$16.16** 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 strong 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 **26.44%** during the next 3 months and, with a 90% probability hold a price between **\$20.66** and **\$21.87** at the end of this 3-month period.

The **Global X Disruptive Materials** 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 **\$16.94** and **\$16.18**. 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 **Tuesday, May 14, 2024**, and so far it has fallen - **0.465%**. 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.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$13.92** and **\$13.52**. On the upside the ETF meets some resistance just above today's level from accumulated volume at **\$17.18**.

This ETF has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the ETF moved **\$0.140** between high and low, or **0.83%**. For the last week the ETF has had daily average volatility of **0.697%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Global X Disruptive Materials** ETF to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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