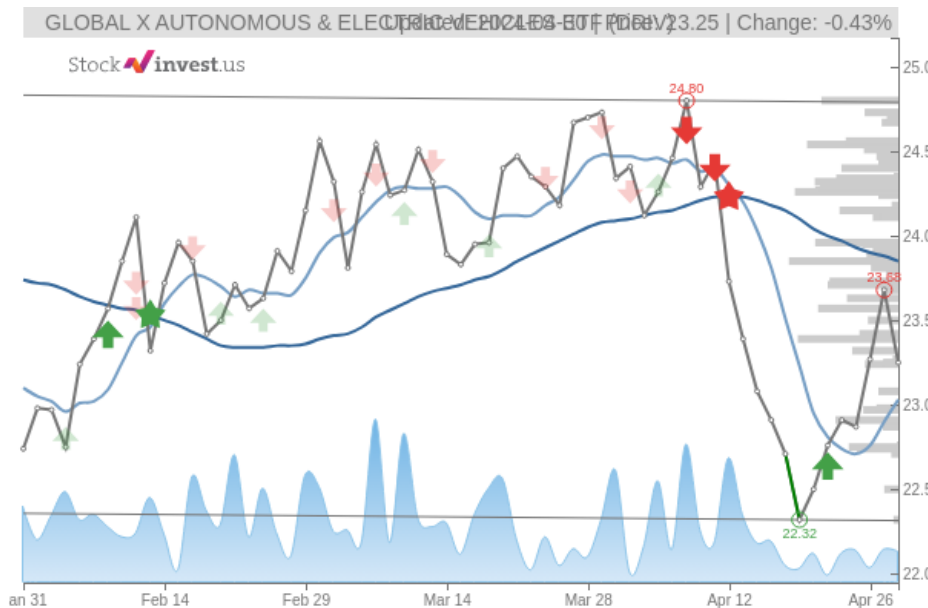# GLOBAL X AUTONOMOUS & ELECTRIC VEHICLES ETF (Tue, Apr 30,

Sell candidate since Apr 30, 2024

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GLOBAL X AUTONOMOUS & ELECTRIC VEHICLES ETF | Price: 23.25 | Change: -0.43%

score: **-3.35**

#16444/ 30062

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

Tech commentaries:

The **GLOBAL X AUTONOMOUS & ELECTRIC VEHICLES** ETF price fell by **-1.82%** on the last day (Tuesday, 30th Apr 2024) from **$23.68** to **$23.25**. During the last trading day the ETF fluctuated **1.56%** from a day low at **$23.25** to a day high of **$23.61**. The price has been going up and down for this period, and there has been a 0.74% gain for the last 2 weeks. Volume fell on the last day along with the ETF, which is actually a good sign as volume should follow the ETF. On the last day, the trading volume fell by **-2 thousand** shares and in total, **96** thousand shares were bought and sold for approximately **$2.24** million.

The ETF is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **GLOBAL X AUTONOMOUS & ELECTRIC VEHICLES** ETF with a 90% probability to be traded between $22.28 and $24.75 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 **GLOBAL X AUTONOMOUS & ELECTRIC VEHICLES** 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 **$23.85**. On a fall, the ETF will find some support from the short-term average at **$23.03**. 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. A sell signal was issued from a pivot top point on **Monday, April 29, 2024**, and so far it has fallen -1.82%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

GLOBAL X AUTONOMOUS & ELECTRIC VEHICLES finds support from accumulated volume at $22.91 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 **$23.39**, **$23.85** and **$24.26**.

This ETF has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the ETF moved **$0.363** between high and low, or **1.56%**. For the last week, the ETF has had daily average volatility of **1.52%**.

GLOBAL X AUTONOMOUS & ELECTRIC VEHICLES 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 Buy to a Sell candidate.

Risk: Medium