

Horizons Global Sustainability Leaders Index ETF (Wed, May 01, 2024)

Sell candidate since May 01, 2024

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



score: **-1.60**
#/ 30053

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

Tech commentaries:

The **Horizons Global Sustainability Leaders** ETF price fell by **-0.305%** on the last day (Wednesday, 1st May 2024) from **\$49.25** to **\$49.10**. During the last trading day the ETF fluctuated **1.09%** from a day low at **\$48.75** to a day high of **\$49.28**. The price has risen in 5 of the last 10 days and is up by **0.59%** over the past 2 weeks. Volume has increased on the last day by **251** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **693** shares were bought and sold for approximately **\$34.03** thousand.

The ETF is at the lower part of a horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$48.30** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Horizons Global Sustainability Leaders** ETF with a 90% probability to be traded between **\$48.06** and **\$52.23** 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 19, 2024**, and so far it has risen 1.59%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Horizons Global Sustainability Leaders** ETF holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$49.27** and **\$50.57**. A break-up above any of these levels will issue buy signals. **Horizons Global Sustainability Leaders** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The very low volume increases the risk and reduces the other technical signals issued.

Horizons Global Sustainability Leaders finds support from accumulated volume at **\$49.01** 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 **\$49.25**, **\$49.56** and **\$49.67**.

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 **\$0.530** between high and low, or **1.09%**. For the last week the ETF has had daily average volatility of **0.417%**.

Horizons Global Sustainability Leaders holds several negative signals and is within a falling trend, so we believe 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.

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.