

# Franklin Bitcoin Etf (Fri, May 17, 2024)

Buy candidate since May 15, 2024

Gain 1.57%

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score: **3.34**

#2031/ 29926

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

## Tech commentaries:

The **Franklin Bitcoin Etf** ETF price gained **2.85%** on the last trading day (Friday, 17th May 2024), rising from **\$37.85** to **\$38.93**. During the last trading day the ETF fluctuated **2.43%** from a day low at **\$38.21** to a day high of **\$39.14**. The price has risen in 6 of the last 10 days and is up by **8.38%** 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, **86 thousand** more shares were traded than the day before. In total, **135 thousand** shares were bought and sold for approximately **\$5.27 million**.

The ETF lies in the middle of a very wide and 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 **2.66%** during the next 3 months and, with a 90% probability hold a price between **\$34.08** and **\$44.74** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Franklin Bitcoin Etf** 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 **\$36.99** and **\$37.48**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, May 01, 2024**, and so far it has risen 18.04%. 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.

**Franklin Bitcoin Etf** finds support from accumulated volume at \$38.22 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 **\$40.29**, **\$40.34** and **\$41.27**.

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 **\$0.93** between high and low, or **2.43%**. For the last week, the ETF has had daily average volatility of **2.40%**.

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 **Franklin Bitcoin Etf** ETF to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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