

Fidelity Wise Origin Bitcoin Trust (Thu, May 30, 2024)

Buy candidate since May 15, 2024

Gain 3.98%

StockInvest.us
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score: **0.129**

#6451/ 32803

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

Tech commentaries:

The **Fidelity Wise Origin Bitcoin Trust** ETF price gained **2.31%** on the last trading day (Thursday, 30th May 2024), rising from **\$58.79** to **\$60.15**. During the last trading day the ETF fluctuated **2.31%** from a day low at **\$59.54** to a day high of **\$60.91**. The price has been going up and down for this period, and there has been a **3.98%** gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **3 million** more shares were traded than the day before. In total, **7 million** shares were bought and sold for approximately **\$409.86** million.

The ETF lies the upper part of a very wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **\$61.04** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the ETF is expected to fall **-5.12%** during the next 3 months and, with a 90% probability hold a price between **\$46.16** and **\$57.91** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **Fidelity Wise Origin Bitcoin Trust** 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 **\$59.96** and **\$56.56**. 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). 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. A sell signal was issued from a pivot top point on **Monday, May 20, 2024**, and so far it has fallen **-2.07%**. Further fall is indicated until a new bottom pivot has been found.

Fidelity Wise Origin Bitcoin Trust finds support from accumulated volume at **\$58.68** 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 **\$60.73**, **\$62.50** and **\$63.09**.

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 **\$1.37** between high and low, or **2.31%**. For the last week, the ETF has had daily average volatility of **2.69%**.

Fidelity Wise Origin Bitcoin Trust 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.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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