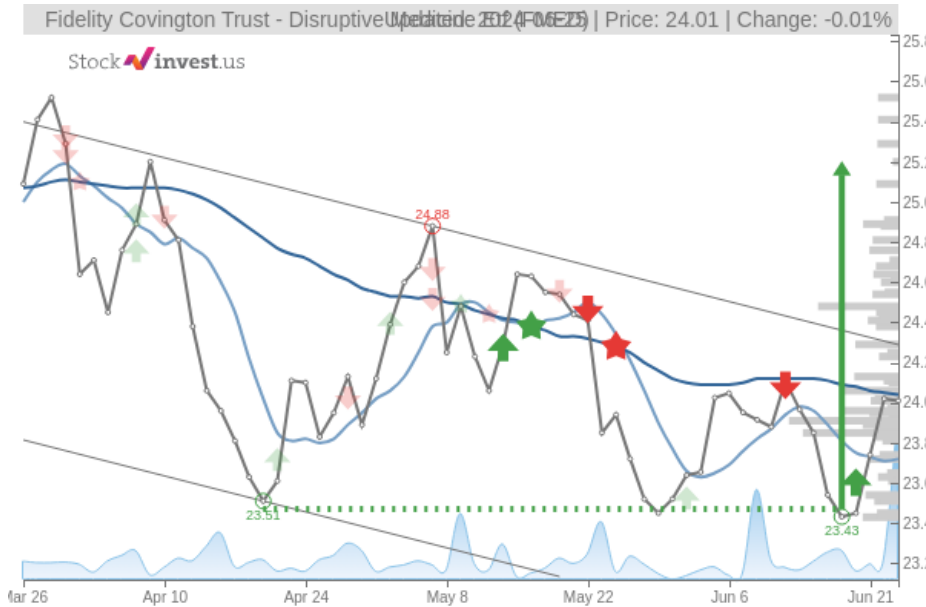


# Fidelity Covington Trust - Disruptive Medicine Etf (Tue, Jun 25, 2024)

Sell candidate since Jun 13, 2024

Gain 0.18%

StockInvest.us  
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Vilnius, LT-01109  
Lithuania



score: **-2.93**

#23326/ 54046

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

## Tech commentaries:

The **Fidelity Covington Trust - Disruptive** ETF price fell by **-0.0416%** on the last day (Tuesday, 25th Jun 2024) from **\$24.02** to **\$24.01**. During the last trading day the ETF fluctuated **0.626%** from a day low at **\$23.97** to a day high of **\$24.12**. The price has fallen in 6 of the last 10 days but is still up by **0.4%** over the past 2 weeks. Volume has increased on the last day by **38 thousand** 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, **44 thousand** shares were bought and sold for approximately **\$1.05 million**.

The ETF lies the upper part of a 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 **\$24.29** 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 **-4.37%** during the next 3 months and, with a 90% probability hold a price between **\$21.71** and **\$23.23** 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.

A buy signal was issued from a pivot bottom point on **Tuesday, June 18, 2024**, and so far it has risen 2.47%. 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 **Fidelity Covington Trust - Disruptive** 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 **\$24.04**. On a fall, the ETF will find some support from the short-term average at **\$23.72**. 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. **Fidelity Covington Trust - Disruptive** 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".

**Fidelity Covington Trust - Disruptive** finds support from accumulated volume at **\$23.96** 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 **\$24.06**, **\$24.13** and **\$24.48**.

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 **\$0.150** between high and low, or **0.626%**. For the last week the ETF has had daily average volatility of **0.91%**.

**Fidelity Covington Trust - Disruptive** 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.

Risk: **Low**

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