

CurrencyShares Euro ETF (Fri, Apr 26, 2024)

Sell candidate since Apr 26, 2024

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



Tech commentaries:

The **CurrencyShares Euro** ETF price fell by **-0.252%** on the last day (Friday, 26th Apr 2024) from **\$99.15** to **\$98.90**. During the last trading day the ETF fluctuated **0.355%** from a day low at **\$98.67** to a day high of **\$99.02**. The price has fallen in 6 of the last 10 days but is still up by **0.68%** over the past 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 **-21 thousand** shares and in total, **19 thousand** shares were bought and sold for approximately **\$1.88** million.

The ETF is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **CurrencyShares Euro** ETF with a 90% probability to be traded between \$97.06 and \$99.68 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 **Tuesday, April 16, 2024**, and so far it has risen 0.81%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **CurrencyShares Euro** 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 long-term 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 **\$99.66**. On a fall, the ETF will find some support from the short-term average at **\$98.71**. 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. 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.

CurrencyShares Euro finds support from accumulated volume at \$98.88 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 **\$99.04**, **\$100.01** and **\$100.02**.

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 **\$0.350** between high and low, or **0.355%**. For the last week the ETF has had daily average volatility of **0.339%**.

CurrencyShares Euro 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 Hold/Accumulate to a Sell candidate.

Risk: Low

Evaluation: 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.