

Vaneck Bitcoin Trust (Fri, May 17, 2024)

Buy candidate since May 15, 2024

Gain 1.56%

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score: **3.34**
#2029/ 29926

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

Tech commentaries:

The **Vaneck Bitcoin Trust** ETF price gained **2.93%** on the last trading day (Friday, 17th May 2024), rising from **\$73.79** to **\$75.95**. During the last trading day the ETF fluctuated **2.27%** from a day low at **\$74.67** to a day high of **\$76.36**. The price has risen in 6 of the last 10 days and is up by **8.47%** 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, **75 thousand** more shares were traded than the day before. In total, **160 thousand** shares were bought and sold for approximately **\$12.13** 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 **2.64%** during the next 3 months and, with a 90% probability hold a price between **\$66.42** and **\$87.23** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Vaneck Bitcoin Trust** 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 **\$72.14** and **\$73.08**. 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 18.14%. 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.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$70.14** and **\$68.39**. On the upside the ETF meets some resistance just above today's level from accumulated volume at **\$78.48**, **\$80.98** and **\$81.77**.

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 **\$1.69** between high and low, or **2.27%**. 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 **Vaneck Bitcoin Trust** ETF to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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