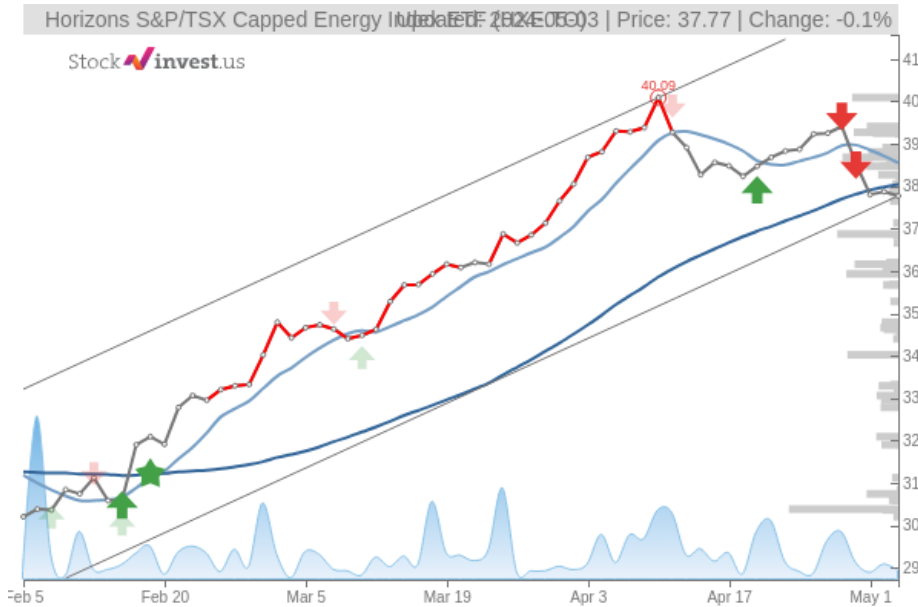


Horizons S&P/TSX Capped Energy Index ETF (Fri, May 03, 2024)

Sell candidate since May 01, 2024

Loss -0.08%

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



score: **-2.60**
#/ 30045

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

Tech commentaries:

The **Horizons S&P/TSX Capped Energy Index** ETF price fell by **-0.264%** on the last day (Friday, 3rd May 2024) from **\$37.87** to **\$37.77**. During the last trading day the ETF fluctuated **0.691%** from a day low at **\$37.62** to a day high of **\$37.88**. The price has risen in 7 of the last 10 days but is still down by **-1.82%** for this period. 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 **-544** shares and in total, **2** thousand shares were bought and sold for approximately **\$61.07** thousand.

Given the current short-term trend, the ETF is expected to rise **28.54%** during the next 3 months and, with a 90% probability hold a price between **\$48.55** and **\$54.87** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Horizons S&P/TSX Capped Energy Index** ETF holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$38.55** and **\$38.04**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, April 10, 2024**, and so far it has fallen **-5.79%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this ETF may have low liquidity in periods, which increases the general risk. The very low volume increases the risk and reduces the other technical signals issued.

Horizons S&P/TSX Capped Energy Index finds support from accumulated volume at **\$36.87** 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 **\$38.68**, **\$39.27** and **\$40.09**.

In general the ETF tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the ETF. During the last day, the ETF moved **\$0.260** between high and low, or **0.691%**. For the last week the ETF has had daily average volatility of **1.23%**.

The **Horizons S&P/TSX Capped Energy Index** ETF holds several negative signals and despite the positive trend, we believe **Horizons S&P/TSX Capped Energy Index** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this ETF.

Risk: **Low**

Evaluation: **Sell Candidate**

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