

Invesco Us High Yield Fallen Angels Ucits Etf (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024

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score: 0
#/ 54216

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

Tech commentaries:

No changes to the price of **Invesco Us High Yield Fallen Angels** ETF on the last trading day (Friday, 28th Jun 2024). During the last trading day the ETF fluctuated **0%** from a day low at **\$21.06** to a day high of **\$21.06**. The price has been going up and down for this period, and there has been a -1.17% loss for the last 2 weeks.

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 **Invesco Us High Yield Fallen Angels** ETF with a 90% probability to be traded between \$20.76 and \$21.32 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 **Monday, June 17, 2024**, and so far it has risen 0.597%. 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 **Invesco Us High Yield Fallen Angels** 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 **\$21.31**. On a fall, the ETF will find some support from the short-term average at **\$21.02**. 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 on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

Invesco Us High Yield Fallen Angels finds support from accumulated volume at \$21.00 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 **\$21.28**, **\$21.42** and **\$21.52**.

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** between high and low, or **0%**. For the last week the ETF has had daily average volatility of **0.0087%**

Invesco Us High Yield Fallen Angels 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. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Low

Evaluation: Hold/Accumulate

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