

# Spdr Bloomberg Euro High Yield Bond Ucits Etf (Wed, Jun 26, 2024)

Buy candidate since Jun 03, 2024

Gain 0.11%

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score: **0.682**

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

## Tech commentaries:

No changes to the price of **Spdr Bloomberg Euro High Yield Bond** ETF on the last trading day (Wednesday, 26th Jun 2024). During the last trading day the ETF fluctuated **0%** from a day low at **51.68€** to a day high of **51.68€**. The price has been going up and down for this period, and there has been a -0.2% 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 **Spdr Bloomberg Euro High Yield Bond** ETF with a 90% probability to be traded between 51.96€ and 52.60€ 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.

The **Spdr Bloomberg Euro High Yield Bond** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **51.64€** and **51.54€**. A breakdown below any of these levels will issue sell signals. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Thursday, June 13, 2024**, and so far it has fallen -0.337%. 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 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.

**Spdr Bloomberg Euro High Yield Bond** finds support from accumulated volume at 51.43€ 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 **51.70€**, **51.79€** and **51.86€**

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%**

**Spdr Bloomberg Euro High Yield Bond** 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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