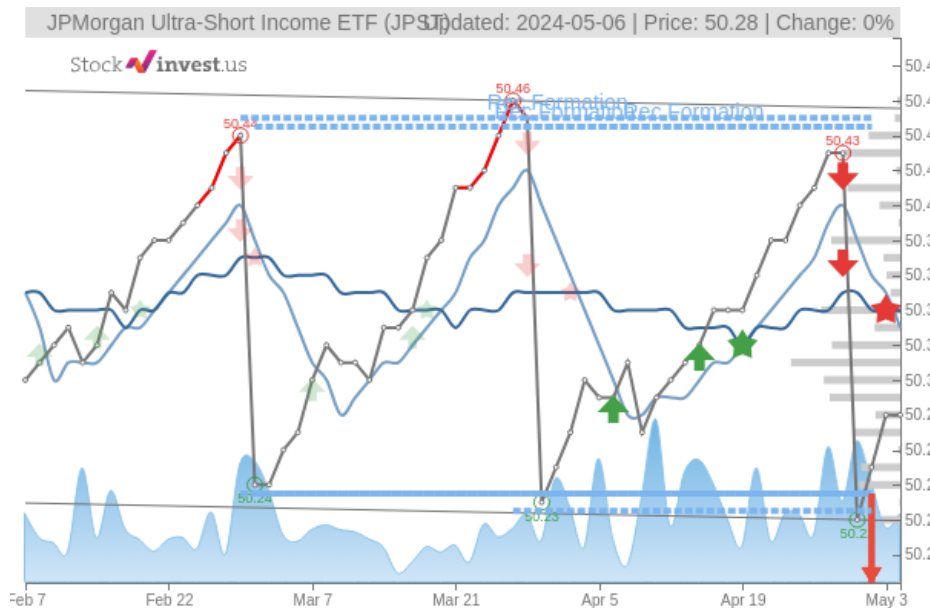


# JPMorgan Ultra-Short Income ETF (Mon, May 06, 2024)

Sell candidate since May 06, 2024

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score: **-1.76**  
#12991/ 30035

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

## Tech commentaries:

No changes to the price of **JPMorgan Ultra-Short Income** ETF on the last trading day (Monday, 6th May 2024). During the last trading day the ETF fluctuated **0.0199%** from a day low at **\$50.28** to a day high of **\$50.29**. The price has risen in 6 of the last 10 days but is still down by **-0.16%** for this period.

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 **JPMorgan Ultra-Short Income** ETF with a 90% probability to be traded between \$50.21 and \$50.45 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.

There are mixed signals in the ETF today. The **JPMorgan Ultra-Short Income** ETF holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$50.33** and **\$50.34**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Wednesday, May 01, 2024**, and so far it has risen 0.119%. 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). The volume rose on the last day while price remained unchanged. This may be an early warning and the ETF should be watched closely.

**JPMorgan Ultra-Short Income** finds support from accumulated volume at \$50.27 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 **\$50.30**, **\$50.31** and **\$50.34**.

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 **\$0.0100** between high and low, or **0.0199%**. For the last week the ETF has had daily average volatility of **0.0438%**.

**JPMorgan Ultra-Short Income** 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

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