

Invesco Kbw Bank Etf (Fri, May 17, 2024)

Buy candidate since Apr 23, 2024

Gain 4.43%

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score: **3.40**
#2084/ 29926

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

Tech commentaries:

The **Invesco Kbw Bank Etf** ETF price gained **0.400%** on the last trading day (Friday, 17th May 2024), rising from **\$54.98** to **\$55.20**. During the last trading day the ETF fluctuated **0.418%** from a day low at **\$54.98** to a day high of **\$55.21**. The price has risen in 7 of the last 10 days and is up by **4.21%** 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, **127 thousand** more shares were traded than the day before. In total, **440 thousand** shares were bought and sold for approximately **\$24.28 million**.

The ETF lies in the middle of a 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 **8.75%** during the next 3 months and, with a 90% probability hold a price between **\$55.74** and **\$61.13** at the end of this 3-month period.

The **Invesco Kbw Bank Etf** 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 **\$54.75** and **\$52.62**. A breakdown below any of these levels will issue sell signals. 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. 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 **Wednesday, May 15, 2024**, and so far it has fallen -0.235%. Further fall is indicated until a new bottom pivot has been found.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$50.94** and **\$49.58**. On the upside the ETF meets some resistance just above today's level from accumulated volume at **\$55.33**.

This ETF is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the ETF moved **\$0.230 (0.418%)** between high and low. For the last week, the ETF has had daily average volatility of **0.82%**.

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 **Invesco Kbw Bank Etf** ETF to perform well in the short-term.

Risk: **Low**

Evaluation: **Buy Candidate**

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