TrueShares Technology, AI and Deep Learning ETF (Mon, May 06, 2024)

Buy candidate since May 06, 2024

StockInvest.us
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score: **3.66**

#/ 30035

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

Tech commentaries:

The **TrueShares Technology, AI and Deep** ETF price gained **1.98%** on the last trading day (Monday, 6th May 2024), rising from **$37.17** to **$37.90**. During the last trading day the ETF fluctuated **2.17%** from a day low at **$37.15** to a day high of **$37.96**. The price has been going up and down for this period, and there has been a 7.92% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **6 thousand** more shares were traded than the day before. In total, **9** thousand shares were bought and sold for approximately **$337.39** thousand.

Given the current short-term trend, the ETF is expected to fall **-11.47%** during the next 3 months and, with a 90% probability hold a price between **$29.73** and **$33.55** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

Mostly positive signals in the chart today. The **TrueShares Technology, AI and Deep** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the ETF has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **$37.00** and **$37.46**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 9.97%. 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). **TrueShares Technology, AI and Deep** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk.

TrueShares Technology, AI and Deep finds support from accumulated volume at $37.82 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 from accumulated volume at **$39.81**, **$39.88** and **$40.13**.

This ETF has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the ETF moved **$0.81** between high and low, or **2.17%**. For the last week, the ETF has had daily average volatility of **1.68%**.

Several short-term signals are positive, despite the ETF being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for ETF to perform well in the short-term. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: Medium

Evaluation: Buy Candidate