Roundhill Magnificent Seven ETF (Tue, Jul 02, 2024)

`Buy candidate since May 03, 2024` `Gain 18.53%`

Roundhill Magnificent Seven ETF (MACD) | Updated: 2024-07-02 | Price: 47.15 | Change: 1.05%
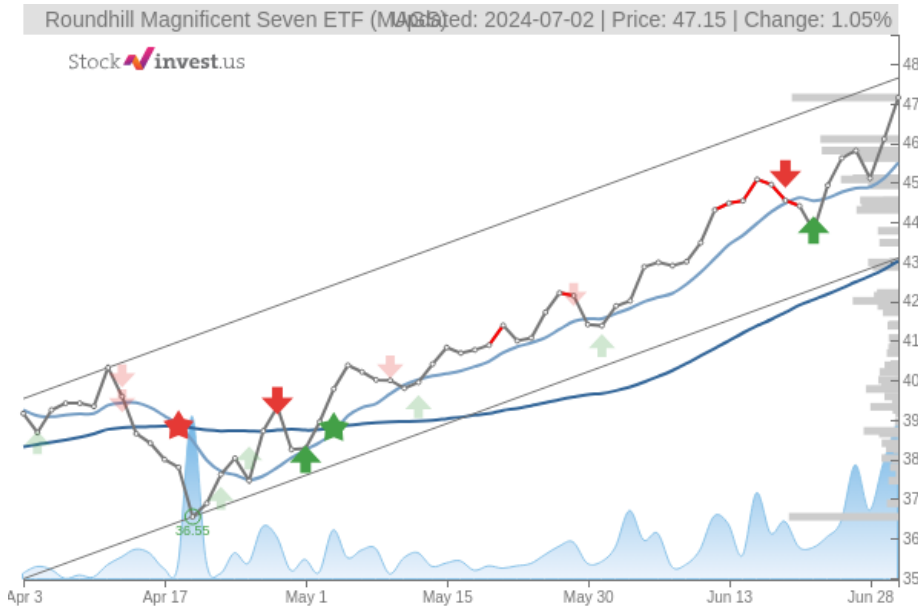
score: **8.16**

#42/ 54200

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

Tech commentaries:

The **Roundhill Magnificent Seven** ETF price gained **2.28%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **$46.10** to **$47.15**. During the last trading day the ETF fluctuated **2.40%** from a day low at **$46.05** to a day high of **$47.15**. The price has been going up and down for this period, and there has been a 4.59% 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, **319 thousand** more shares were traded than the day before. In total, **1** million shares were bought and sold for approximately **$58.90** million.

The ETF lies in the upper part of a wide and strong rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at **$47.65** will firstly indicate a stronger rate of rising. Given the current short-term trend, the ETF is expected to rise **20.51%** during the next 3 months and, with a 90% probability hold a price between **$51.93** and **$57.42** at the end of this 3-month period.

The **Roundhill Magnificent Seven** 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 **$45.50** and **$43.02**. 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 29.00%. Further rise is indicated until a new top pivot has been found. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Roundhill Magnificent Seven finds support from accumulated volume at $46.10 and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the ETF may perform very well during the next couple of days.

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 **$1.10** between high and low, or **2.40%**. For the last week, the ETF has had daily average volatility of **2.12%**.

Roundhill Magnificent Seven holds several positive signals and is within a strong rising trend. As the old saying says, "Let the trend be your friend.'". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months.

Risk: Medium

Evaluation: Strong Buy Candidate