

GLOBAL X MILLENNIALS THEMATIC ETF (Fri, May 03, 2024)

Buy candidate since Apr 26, 2024

Loss -0.42%

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score: **3.39**

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

Tech commentaries:

The **GLOBAL X MILLENNIALS THEMATIC** ETF price gained **0.691%** on the last trading day (Friday, 3rd May 2024), rising from **\$37.65** to **\$37.91**. During the last trading day the ETF fluctuated **0.753%** from a day low at **\$37.90** to a day high of **\$38.19**. The price has been going up and down for this period, and there has been a 3.66% 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, **4 thousand** more shares were traded than the day before. In total, **12 thousand** shares were bought and sold for approximately **\$463.98** thousand.

The ETF is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **GLOBAL X MILLENNIALS THEMATIC** ETF with a 90% probability to be traded between **\$37.29** and **\$40.49** 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.

A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 3.66%. 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). **GLOBAL X MILLENNIALS THEMATIC** 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **GLOBAL X MILLENNIALS THEMATIC** ETF holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the ETF giving a more negative forecast for the stock. On further gains, the ETF will meet resistance from the long-term Moving Average at **\$38.12**. On a fall, the ETF will find some support from the short-term average at **\$37.64**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

GLOBAL X MILLENNIALS THEMATIC finds support from accumulated volume at **\$37.65** 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 **\$38.48**, **\$38.49** and **\$38.56**.

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 **\$0.285** between high and low, or **0.753%**. For the last week the ETF has had daily average volatility of **1.17%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **GLOBAL X MILLENNIALS THEMATIC** ETF to perform well in the short-term period.

Risk: **Low**

Evaluation: **Buy Candidate**

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