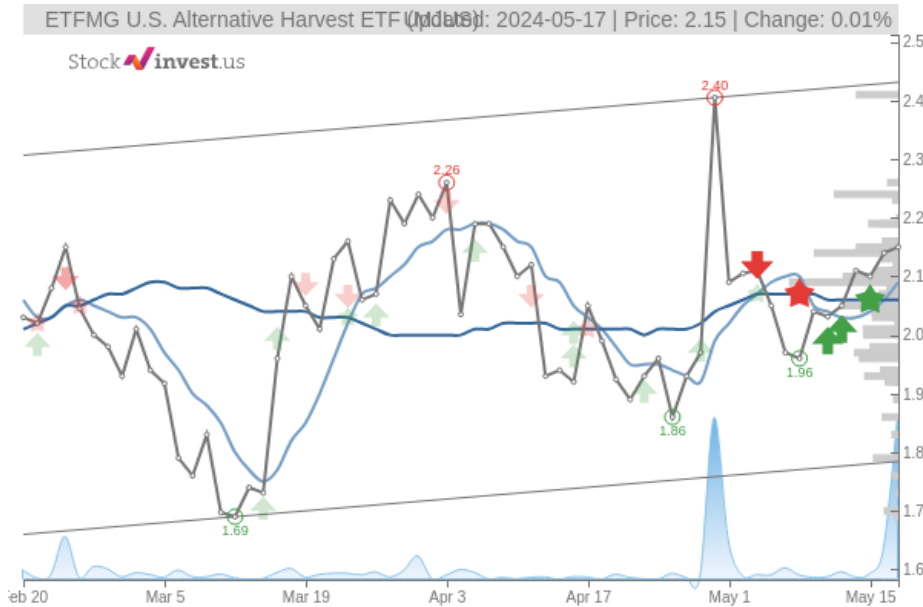


# ETFMG U.S. Alternative Harvest ETF (Fri, May 17, 2024)

Buy candidate since May 10, 2024

Gain 5.84%

StockInvest.us  
Gyneju st. 14, "ROCKIT"  
Vilnius, LT-01109  
Lithuania



score: **4.44**

#1010/ 29925

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

## Tech commentaries:

The **MG U.S. Alternative Harvest** ETF price gained **0.467%** on the last trading day (Friday, 17th May 2024), rising from **\$2.14** to **\$2.15**. During the last trading day the ETF fluctuated **4.60%** from a day low at **\$2.07** to a day high of **\$2.17**. The price has been going up and down for this period, and there has been a 1.9% 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, **715 thousand** more shares were traded than the day before. In total, **890 thousand** shares were bought and sold for approximately **\$1.91 million**.

The ETF lies in the middle of a very wide and 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 **5.40%** during the next 3 months and, with a 90% probability hold a price between **\$1.88** and **\$2.56** at the end of this 3-month period.

Mostly positive signals in the chart today. The **MG U.S. Alternative Harvest** 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 **\$2.09** and **\$2.06**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, May 08, 2024**, and so far it has risen 9.69%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

**MG U.S. Alternative Harvest** finds support from accumulated volume at \$2.14 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 **\$2.19**, **\$2.24** and **\$2.41**.

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 **\$0.0953** between high and low, or **4.60%**. For the last week, the ETF has had daily average volatility of **4.82%**.

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 **MG U.S. Alternative Harvest** ETF to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.