

# Global X MLP ETF (Mon, Apr 29, 2024)

Buy candidate since Apr 19, 2024

Gain 1.47%

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



score: **2.84**  
#2513/ 30074

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

## Tech commentaries:

The **Global X MLP** ETF price gained **0.124%** on the last trading day (Monday, 29th Apr 2024), rising from **\$48.33** to **\$48.39**. It has now gained 9 days in a row. It is not often that ETFs manage to gain so many days in a row, and falls for a day or two should be expected. During the last trading day the ETF fluctuated **0.513%** from a day low at **\$48.23** to a day high of **\$48.48**. The price has risen in 9 of the last 10 days and is up by **3.93%** over the past 2 weeks. Volume fell on the last day by **-9 thousand** shares and in total, **73 thousand** shares were bought and sold for approximately **\$3.53 million**. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

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 **6.03%** during the next 3 months and, with a 90% probability hold a price between **\$49.52** and **\$52.80** at the end of this 3-month period.

The **Global X MLP** 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 **\$48.04** and **\$47.80**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 16, 2024**, and so far it has risen 4.54%. Further rise is indicated until a new top pivot has been found. Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The ETF should be watched closely. 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).

**Global X MLP** finds support from accumulated volume at \$48.21 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 **\$48.52**, **\$48.57** and **\$48.59**.

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 **\$0.248** between high and low, or **0.513%**. For the last week the ETF has had daily average volatility of **0.84%**.

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 **Global X MLP** ETF to perform well in the short-term.

Risk: **Low**

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.