

Wisdomtree Natural Gas (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024

StockInvest.us
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score: **0**

#10353/ 54216

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

Tech commentaries:

The **Wisdomtree Natural Gas** ETF price fell by **-4.79%** on the last day (Friday, 28th Jun 2024) from **£733.35** to **£698.25**. During the last trading day the ETF fluctuated **1.11%** from a day low at **£698.25** to a day high of **£706.00**. The price has fallen in 5 of the last 10 days and is down by **-11.1%** for this period. Volume has increased on the last day by **2 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **2 thousand** shares were bought and sold for approximately **£1.61 million**.

Given the current short-term trend, the ETF is expected to rise **24.49%** during the next 3 months and, with a 90% probability hold a price between **£869.24** and **£1,105.67** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Wisdomtree Natural Gas** ETF holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **£745.64** and **£738.48**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, May 23, 2024**, and so far it has fallen **-15.04%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume rose on falling prices yesterday. This may be an early warning and the ETF should be followed more closely.

On the downside, the ETF finds support just below today's level from accumulated volume at **£648.10** and **£646.25**. On the upside the ETF meets some resistance just above today's level from accumulated volume at **£732.90**, **£766.00** and **£821.90**.

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 **£7.75** between high and low, or **1.11%**. For the last week, the ETF has had daily average volatility of **1.61%**.

Wisdomtree Natural Gas holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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