

Simplify Exchange Traded Funds - Simplify Interest Rate Hedge ETF

Buy candidate since Apr 02, 2024 Gain 12.67%

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score: **3.10**
#1793/ 30074

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

Tech commentaries:

The **Simplify Exchange Traded Funds - ETF** price gained **2.20%** on the last trading day (Tuesday, 30th Apr 2024), rising from **\$53.07** to **\$54.24**. During the last trading day the ETF fluctuated **1.71%** from a day low at **\$53.58** to a day high of **\$54.50**. The price has fallen in 6 of the last 10 days and is down by **-1.18%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **73 thousand** more shares were traded than the day before. In total, **184 thousand** shares were bought and sold for approximately **\$9.99** 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 **\$55.65** will firstly indicate a stronger rate of rising. Given the current short-term trend, the ETF is expected to rise **14.72%** during the next 3 months and, with a 90% probability hold a price between **\$54.30** and **\$63.84** at the end of this 3-month period.

The **Simplify Exchange Traded Funds - 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 **\$53.59** and **\$49.75**. A breakdown below any of these levels will issue sell signals. 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Thursday, April 25, 2024**, and so far it has fallen **-1.92%**. Further fall is indicated until a new bottom pivot has been found.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$50.66** and **\$44.58**. On the upside the ETF meets some resistance just above today's level from accumulated volume at **\$54.43**, **\$54.89** and **\$55.30**.

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 **\$0.92** between high and low, or **1.71%**. For the last week, the ETF has had daily average volatility of **1.97%**.

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 **Simplify Exchange Traded Funds - ETF** to perform well in the short-term. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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