

Invesco DWA Technology Momentum ETF (Thu, Apr 25, 2024)

Sell candidate since Apr 24, 2024

Gain 1.52%

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score: **-2.18**
#12808/ 30092

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

Tech commentaries:

The **Invesco DWA Technology Momentum** ETF price gained **1.52%** on the last trading day (Thursday, 25th Apr 2024), rising from **\$53.16** to **\$53.97**. During the last trading day the ETF fluctuated **3.52%** from a day low at **\$52.22** to a day high of **\$54.06**. The price has fallen in 6 of the last 10 days and is down by **-5.93%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **2 thousand** more shares were traded than the day before. In total, **11 thousand** shares were bought and sold for approximately **\$582.39** thousand.

The ETF lies in the middle of a 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 **5.78%** during the next 3 months and, with a 90% probability hold a price between **\$54.30** and **\$63.20** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 5.58%. Further rise is indicated until a new top pivot has been found. **Invesco DWA Technology Momentum** 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 **Invesco DWA Technology Momentum** 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 **\$55.90**. On a fall, the ETF will find some support from the short-term average at **\$52.81**. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Invesco DWA Technology Momentum finds support from accumulated volume at **\$53.72** 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 **\$55.11**, **\$55.48** and **\$57.37**.

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 **\$1.84** between high and low, or **3.52%**. For the last week, the ETF has had daily average volatility of **2.73%**.

Invesco DWA Technology Momentum holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this ETF.

Risk: **Medium**

Evaluation: **Sell Candidate**

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