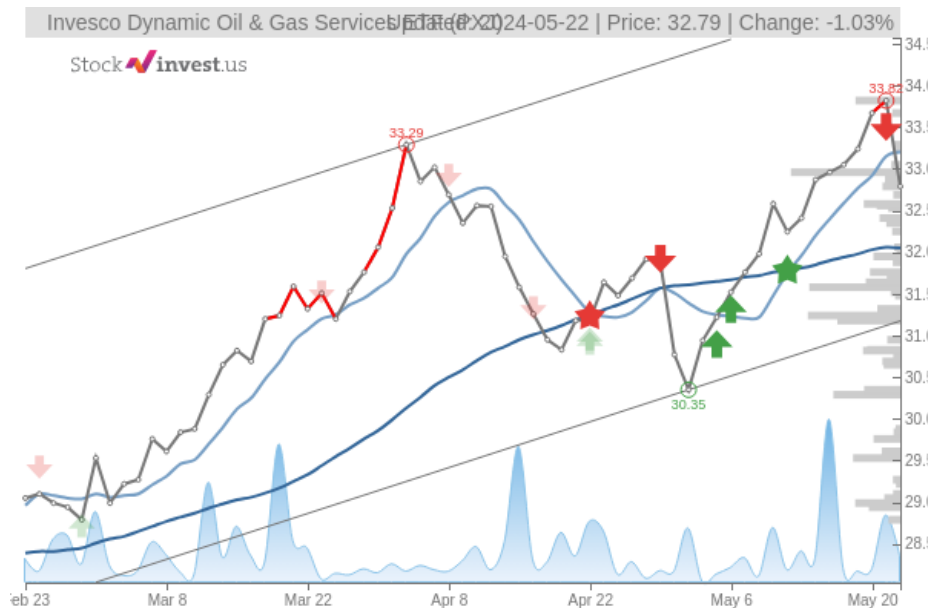


Invesco Dynamic Oil & Gas Services ETF (Wed, May 22, 2024)

Buy candidate since May 07, 2024

Gain 3.24%

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score: **1.43**
#/ 29904

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

Tech commentaries:

The **Invesco Dynamic Oil & Gas Services** ETF price fell by **-3.05%** on the last day (Wednesday, 22nd May 2024) from **\$33.82** to **\$32.79**. During the last trading day the ETF fluctuated **3.32%** from a day low at **\$32.64** to a day high of **\$33.72**. The price has risen in 8 of the last 10 days and is up by **2.53%** over the past 2 weeks. Volume fell on the last day along with the ETF, which is actually a good sign as volume should follow the ETF. On the last day, the trading volume fell by **-18 thousand** shares and in total, **15 thousand** shares were bought and sold for approximately **\$490.74** thousand.

The ETF lies in the middle of a wide and strong 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 **10.73%** during the next 3 months and, with a 90% probability hold a price between **\$34.52** and **\$38.99** at the end of this 3-month period.

The **Invesco Dynamic Oil & Gas Services** ETF holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the ETF giving a positive forecast for the stock. On further gains, the ETF will meet resistance from the short-term Moving Average at approximately **\$33.20**. On a fall, the ETF will find some support from the long-term average at approximately **\$32.05**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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 **Tuesday, May 21, 2024**, and so far it has fallen **-3.05%**. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this ETF may have low liquidity in periods, which increases the general risk.

Invesco Dynamic Oil & Gas Services finds support from accumulated volume at **\$31.58** 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 **\$32.87**, **\$32.96** and **\$33.82**.

This ETF has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the ETF moved **\$1.08** between high and low, or **3.32%**. For the last week the ETF has had daily average volatility of **1.43%**.

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 **Invesco Dynamic Oil & Gas Services** ETF to perform well in the short-term. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Strong Buy to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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