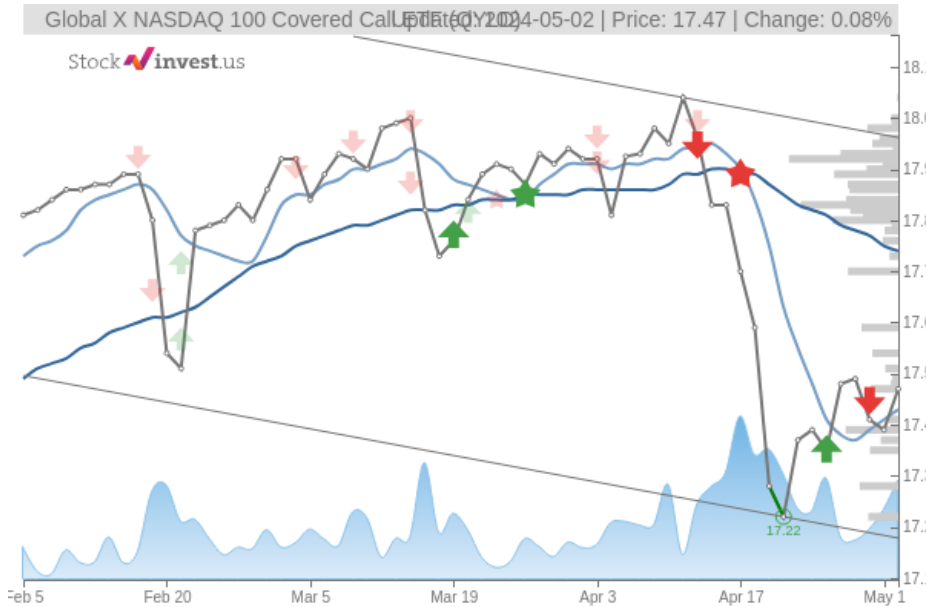


Global X NASDAQ 100 Covered Call ETF (Thu, May 02, 2024)

Hold candidate since May 02, 2024

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score: **0.185**

#7338/ 30045

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

Tech commentaries:

The **Global X NASDAQ 100 Covered Call** ETF price gained **0.460%** on the last trading day (Thursday, 2nd May 2024), rising from **\$17.39** to **\$17.47**. During the last trading day the ETF fluctuated **0.81%** from a day low at **\$17.36** to a day high of **\$17.50**. The price has been going up and down for this period, and there has been a **-0.68%** loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **1 million** more shares were traded than the day before. In total, **6 million** shares were bought and sold for approximately **\$111.74** million.

The ETF is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Global X NASDAQ 100 Covered Call** ETF with a 90% probability to be traded between **\$16.88** and **\$17.65** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and ETFs seldom manage to go directly from the bottom of a trend up to the top. ETFs turning up in the middle of a horizontal trend are therefore considered to be potential runners.

A buy signal was issued from a pivot bottom point on **Monday, April 22, 2024**, and so far it has risen 1.45%. Further rise is indicated until a new top pivot has been found. 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. The **Global X NASDAQ 100 Covered Call** 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 long-term 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 **\$17.74**. On a fall, the ETF will find some support from the short-term average at **\$17.43**. 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).

Global X NASDAQ 100 Covered Call finds support from accumulated volume at **\$17.39** 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 **\$17.80**, **\$17.83** and **\$17.92**.

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 **\$0.140** between high and low, or **0.81%**. For the last week the ETF has had daily average volatility of **0.633%**.

Global X NASDAQ 100 Covered Call holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, 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: Low

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