

# Invesco S&P MidCap 400 Pure Value ETF (Fri, May 03, 2024)

Buy candidate since Apr 24, 2024

Gain 0.04%

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score: **2.82**  
#2705/ 30044

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

## Tech commentaries:

The **Invesco S&P MidCap 400 Pure Value** ETF price gained **0.635%** on the last trading day (Friday, 3rd May 2024), rising from **\$111.87** to **\$112.58**. During the last trading day the ETF fluctuated **1.14%** from a day low at **\$112.42** to a day high of **\$113.70**. The price has risen in 7 of the last 10 days and is up by **2.09%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **11 thousand** more shares were traded than the day before. In total, **16 thousand** shares were bought and sold for approximately **\$1.85** million.

The ETF is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Invesco S&P MidCap 400 Pure Value** ETF with a 90% probability to be traded between **\$110.92** and **\$121.17** 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 **Thursday, April 18, 2024**, and so far it has risen 2.86%. Further rise is indicated until a new top pivot has been found. 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. The **Invesco S&P MidCap 400 Pure Value** 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 **\$113.86**. On a fall, the ETF will find some support from the short-term average at **\$111.53**. 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.

**Invesco S&P MidCap 400 Pure Value** finds support from accumulated volume at **\$111.95** 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 **\$112.77**, **\$112.88** and **\$114.29**.

This ETF is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the ETF moved **\$1.28 (1.14%)** between high and low. For the last week, the ETF has had daily average volatility of **1.19%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Invesco S&P MidCap 400 Pure Value** ETF to perform well in the short-term period.

Risk: **Low**

Evaluation: **Buy Candidate**

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