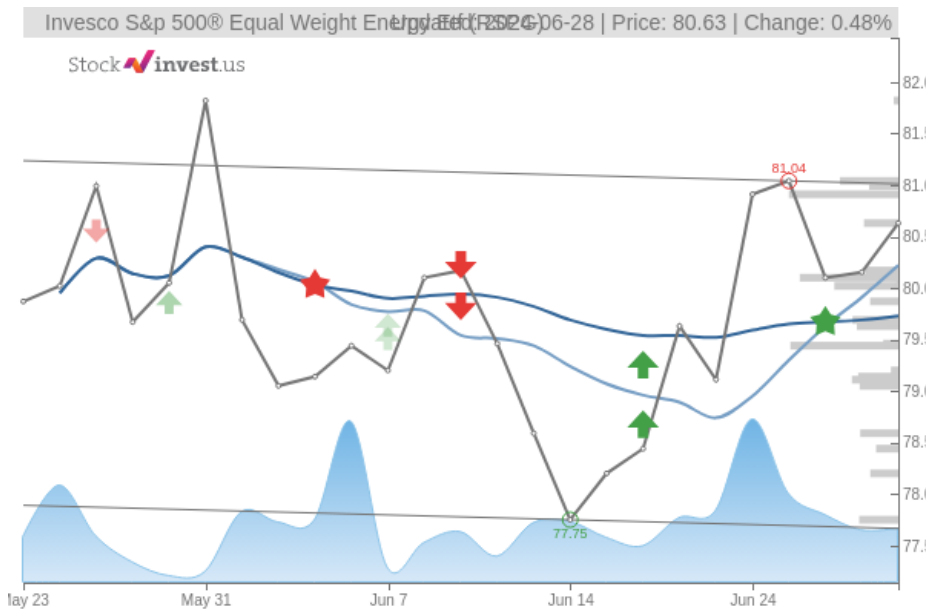


Invesco S&p 500® Equal Weight Energy Etf (Fri, Jun 28, 2024)

Sell candidate since Jun 26, 2024

Gain 0.66%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **-1.43**

#17389/ 54216

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

Tech commentaries:

The **Invesco S&p 500® Equal Weight Energy** ETF price gained **0.594%** on the last trading day (Friday, 28th Jun 2024), rising from **\$80.15** to **\$80.63**. During the last trading day the ETF fluctuated **0.90%** from a day low at **\$80.35** to a day high of **\$81.07**. The price has risen in 7 of the last 10 days and is up by **2.6%** 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, **690** more shares were traded than the day before. In total, **39** thousand shares were bought and sold for approximately **\$3.11** million.

The ETFs at the upper part of a narrow and horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **\$81.01** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **Invesco S&p 500® Equal Weight Energy** ETF with a 90% probability to be traded between **\$77.45** and **\$80.79** 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.

The **Invesco S&p 500® Equal Weight Energy** 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 **\$80.22** and **\$79.73**. 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 **Tuesday, June 25, 2024**, and so far it has fallen **-0.506%**. Further fall is indicated until a new bottom pivot has been found.

Invesco S&p 500® Equal Weight Energy finds support from accumulated volume at **\$80.10** 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 **\$80.91**, **\$80.99** and **\$81.04**.

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 **\$0.720** between high and low, or **0.90%**. For the last week the ETF has had daily average volatility of **1.48%**.

Invesco S&p 500® Equal Weight Energy 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: **Low**

Evaluation: **Sell Candidate**

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