

Invesco S&P SmallCap 600 Pure Value ETF (Mon, May 06, 2024)

Buy candidate since May 03, 2024

Gain 0.97%

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



score: **2.06**
#/ 30035

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

Tech commentaries:

The **Invesco S&P SmallCap 600 Pure Value** ETF price gained **0.97%** on the last trading day (Monday, 6th May 2024), rising from **\$102.13** to **\$103.12**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the ETF fluctuated **0.287%** from a day low at **\$103.05** to a day high of **\$103.35**. The price has risen in 6 of the last 10 days and is up by **2.6%** over the past 2 weeks. Volume fell on the last day by **-3 thousand** shares and in total, **2 thousand** shares were bought and sold for approximately **\$218.72** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The ETF lies in the middle of a falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the ETF is expected to fall **-2.28%** during the next 3 months and, with a 90% probability hold a price between **\$95.35** and **\$104.03** at the end of this 3-month period.

The **Invesco S&P SmallCap 600 Pure Value** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the ETF has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$101.14** and **\$102.16**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, April 17, 2024**, and so far it has risen 5.12%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

Invesco S&P SmallCap 600 Pure Value finds support from accumulated volume at \$103.01 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 **\$103.43**, **\$103.59** and **\$104.96**.

In general the ETF tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the ETF. During the last day, the ETF moved **\$0.296** between high and low, or **0.287%**. For the last week the ETF has had daily average volatility of **1.21%**.

Several short-term signals are positive, despite the ETF being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for ETF to perform well in the short-term.

Risk: **Low**

Evaluation: **Buy Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.