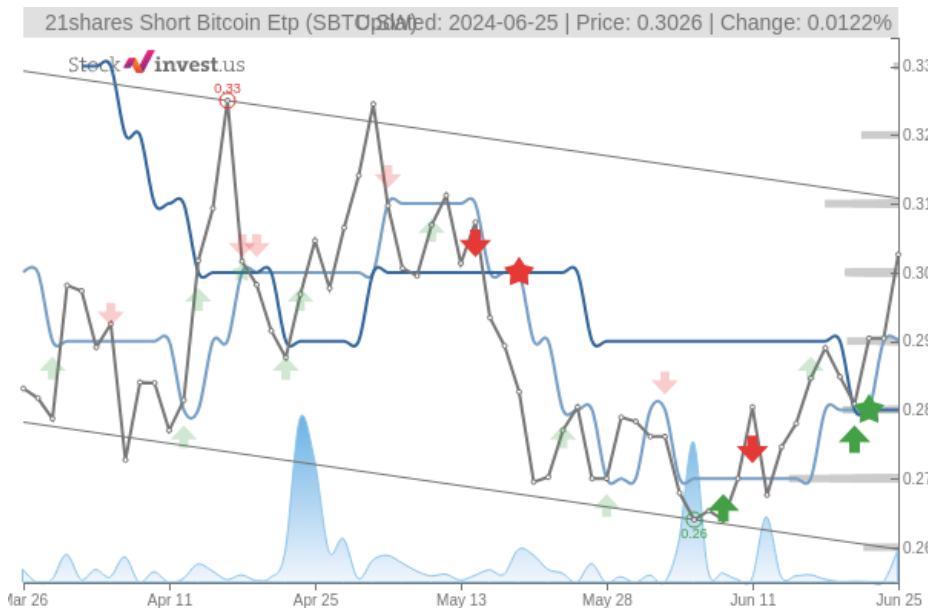


21shares Short Bitcoin Etp (Tue, Jun 25, 2024)

Buy candidate since Jun 18, 2024

Gain 4.71%

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



score: **0**
#/ 52282

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

Tech commentaries:

The **21shares Short Bitcoin Etp** ETF price gained **4.20%** on the last trading day (Tuesday, 25th Jun 2024), rising from **0.290 Fr** to **0.303 Fr**. During the last trading day the ETF fluctuated **0.628%** from a day low at **0.303 Fr** to a day high of **0.305 Fr**. The price has risen in 6 of the last 10 days and is up by **7.92%** 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, **241 thousand** more shares were traded than the day before. In total, **241 thousand** shares were bought and sold for approximately **72.84 Fr** thousand.

The ETF lies the upper part of a wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **0.311 Fr** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the ETF is expected to fall **-5.63%** during the next 3 months and, with a 90% probability hold a price between **0.245 Fr** and **0.293 Fr** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **21shares Short Bitcoin Etp** 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 **0.289 Fr** and **0.283 Fr**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, June 05, 2024**, and so far it has risen 14.62%. 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). **21shares Short Bitcoin Etp** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued.

21shares Short Bitcoin Etp finds support from accumulated volume at 0.297 Fr 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 **0.305 Fr, 0.307 Fr** and **0.310 Fr**.

This ETF has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the ETF moved **0.0019 Fr** between high and low, or **0.628%**. For the last week, the ETF has had daily average volatility of **0.449%**.

21shares Short Bitcoin Etp 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.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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