

Wisdomtree Copper 1x Daily Short (Fri, Jun 28, 2024)

Hold candidate since Jun 27, 2024

Loss -0.33%

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



score: **0**
#/ 54216

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

Tech commentaries:

The **Wisdomtree Copper 1x Daily Short** ETF price fell by **-0.333%** on the last day (Friday, 28th Jun 2024) from **\$15.77** to **\$15.72**. During the last trading day the ETF fluctuated **0%** from a day low at **\$15.72** to a day high of **\$15.72**. The price has risen in 5 of the last 10 days and is up by **4.31%** over the past 2 weeks. Volume has increased on the last day by **1 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **1 thousand** shares were bought and sold for approximately **\$21.41** 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 **\$15.76** 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 **-6.10%** during the next 3 months and, with a 90% probability hold a price between **\$12.31** and **\$14.79** 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.

There are mixed signals in the ETF today. A sell signal was issued from a pivot top point on **Thursday, June 27, 2024**, and so far it has fallen -0.333%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). **Wisdomtree Copper 1x Daily Short** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The very low volume increases the risk and reduces the other technical signals issued. The **Wisdomtree Copper 1x Daily Short** 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 **\$15.66** and **\$14.94**. A breakdown below any of these levels will issue sell signals.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$14.33** and **\$14.15**. On the upside the ETF meets some resistance just above today's level from accumulated volume at **\$15.88**, **\$16.09** and **\$16.24**.

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 **\$0 (0%)** between high and low. For the last week, the ETF has had daily average volatility of **0.118%**.

Wisdomtree Copper 1x Daily Short 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: **Low**

Evaluation: **Hold/Accumulate**

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