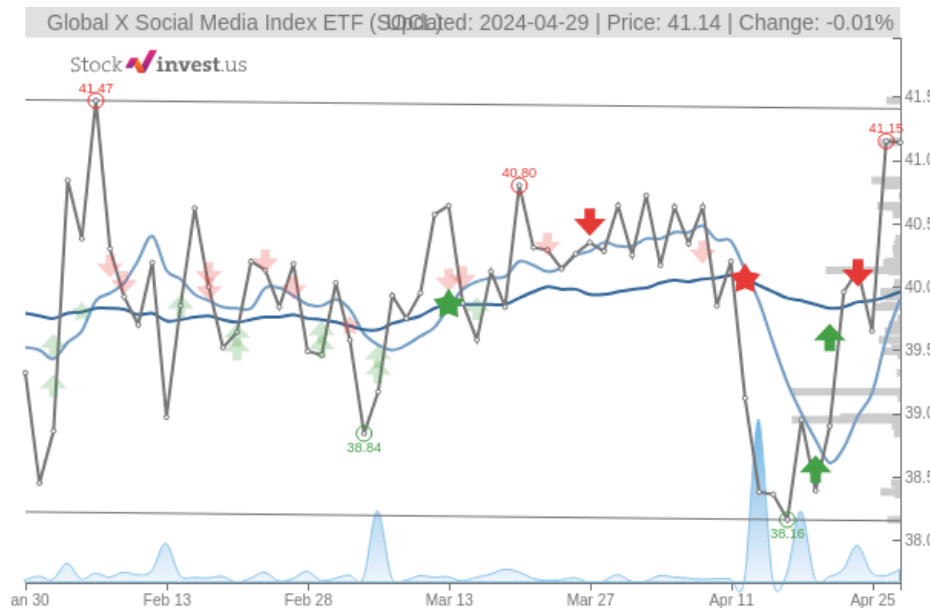


Global X Social Media Index ETF (Mon, Apr 29, 2024)

Hold candidate since Apr 26, 2024

Loss -0.02%

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score: **0.462**

#5707/ 30074

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

Tech commentaries:

The **Global X Social Media Index** ETF price fell by **-0.0243%** on the last day (Monday, 29th Apr 2024) from **\$41.15** to **\$41.14**. During the last trading day the ETF fluctuated **2.04%** from a day low at **\$40.62** to a day high of **\$41.45**. The price has been going up and down for this period, and there has been a 7.19% gain for the last 2 weeks. Volume has increased on the last day by **6 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, **15 thousand** shares were bought and sold for approximately **\$615.29 thousand**.

The ETFs are at the upper part of a horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **\$41.40** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **Global X Social Media Index** ETF with a 90% probability to be traded between **\$38.09** and **\$41.33** 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 **Global X Social Media Index** 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 **\$39.90** and **\$39.96**. A breakdown below any of these levels will issue sell signals. 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 **Friday, April 26, 2024**, and so far it has fallen **-0.0243%**. 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). **Global X Social Media Index** 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".

Global X Social Media Index finds support from accumulated volume at **\$39.17** 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 **\$41.15** and **\$41.47**.

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 **\$0.83 (2.04%)** between high and low. For the last week, the ETF has had daily average volatility of **1.87%**.

Global X Social Media Index holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation 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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