

# SPDR Portfolio Short Term Corporate Bond ETF (Fri, May 03, 2024)

Hold candidate since May 03, 2024

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score: **0.82**  
#6209/ 30045

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

## Tech commentaries:

The **SPDR Portfolio Short Term Corporate Bond** ETF price gained **0.203%** on the last trading day (Friday, 3rd May 2024), rising from **\$29.57** to **\$29.63**. During the last trading day the ETF fluctuated **0.181%** from a day low at **\$29.60** to a day high of **\$29.66**. The price has risen in 5 of the last 10 days and is up by **0.3%** over the past 2 weeks. Volume fell on the last day by **-334 thousand** shares and in total, **1 million** shares were bought and sold for approximately **\$35.52** million. 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 is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **SPDR Portfolio Short Term Corporate Bond** ETF with a 90% probability to be traded between **\$29.30** and **\$29.50** 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. 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 **SPDR Portfolio Short Term Corporate Bond** 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 **\$29.58** and **\$29.63**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, May 01, 2024**, and so far it has risen 0.407%. 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). Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The ETF should be watched closely.

**SPDR Portfolio Short Term Corporate Bond** finds support from accumulated volume at **\$29.57** 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 **\$29.69**, **\$29.72** and **\$29.75**.

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 **\$0.0536** between high and low, or **0.181%**. For the last week the ETF has had daily average volatility of **0.165%**.

**SPDR Portfolio Short Term Corporate Bond** 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. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Hold/Accumulate candidate.

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