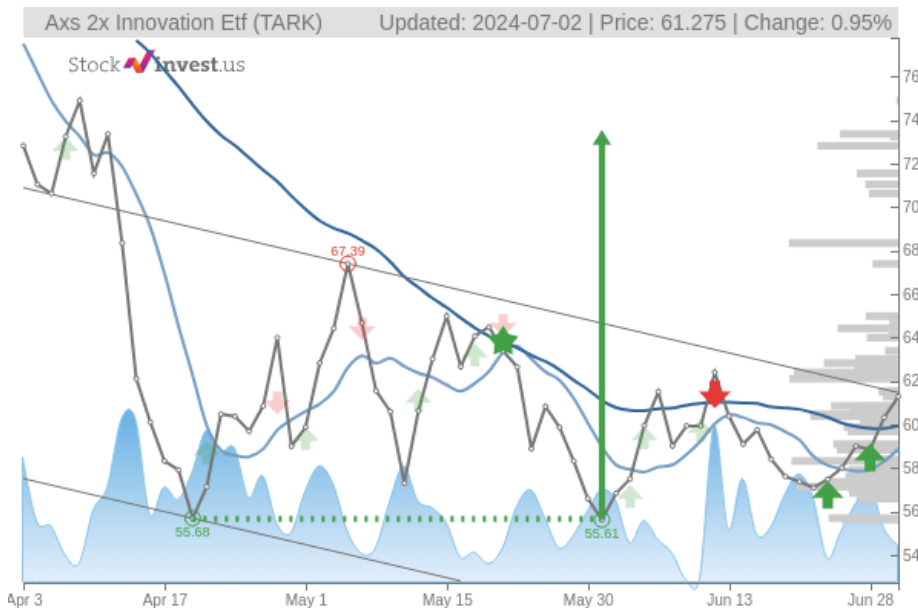


Axs 2x Innovation Etf (Tue, Jul 02, 2024)

Buy candidate since Jul 01, 2024

Gain 1.58%

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



score: **-0.240**
#11639/ 54200

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

Tech commentaries:

The **Axs 2x Innovation Etf** ETF price gained **1.58%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$60.32** to **\$61.28**. During the last trading day the ETF fluctuated **2.26%** from a day low at **\$60.25** to a day high of **\$61.61**. The price has been going up and down for this period, and there has been a 2.55% gain for the last 2 weeks. Volume fell on the last day by **-10 thousand** shares and in total, **33** thousand shares were bought and sold for approximately **\$2.04** 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 lies the upper part of a very 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 **\$61.46** 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 **-13.30%** during the next 3 months and, with a 90% probability hold a price between **\$41.69** and **\$53.29** 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 **Axs 2x Innovation Etf** 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 **\$58.86** and **\$59.93**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, May 31, 2024**, and so far it has risen 10.19%. 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.

Axs 2x Innovation Etf finds support from accumulated volume at \$60.37 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 **\$62.10**, **\$62.39** and **\$68.34**.

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 **\$1.36** between high and low, or **2.26%**. For the last week, the ETF has had daily average volatility of **2.85%**.

Axs 2x Innovation Etf 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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