

Teucrium Wheat ETF (WEAT) (Fri, May 03, 2024)

Buy candidate since May 03, 2024

StockInvest.us
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score: **5.31**
#534/ 30045

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

Tech commentaries:

The **Wheat** ETF price gained **2.89%** on the last trading day (Friday, 3rd May 2024), rising from **\$5.71** to **\$5.87**. During the last trading day the ETF fluctuated **2.41%** from a day low at **\$5.80** to a day high of **\$5.94**. The price has risen in 7 of the last 10 days and is up by **9.93%** 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, **224 thousand** more shares were traded than the day before. In total, **885 thousand** shares were bought and sold for approximately **\$5.19** million.

Given the current short-term trend, the ETF is expected to rise **3.09%** during the next 3 months and, with a 90% probability hold a price between **\$5.31** and **\$6.05** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Wheat** 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 **\$5.76** and **\$5.43**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, March 07, 2024**, and so far it has risen 16.47%. 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 is rising along with the price. This is considered to be a good technical signal.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$5.31** and **\$5.30**. There is no resistance from accumulated volume above today's level and given the right condition the ETF may perform very well during the next couple of days.

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 **\$0.140** between high and low, or **2.41%**. For the last week, the ETF has had daily average volatility of **1.94%**.

Wheat holds several positive signals and is within a weak rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Strong Buy candidate.

Risk: **Medium**

Evaluation: **Strong Buy Candidate**

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