

Valkyrie ETF Trust II - Valkyrie Bitcoin Miners ETF (Thu, May 09, 2024)

Sell candidate since May 07, 2024

Gain 1.27%

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Tech commentaries:

The **Valkyrie Trust II - Valkyrie Bitcoin** ETF price gained **1.27%** on the last trading day (Thursday, 9th May 2024), rising from **\$14.95** to **\$15.14**. During the last trading day the ETF fluctuated **4.95%** from a day low at **\$14.74** to a day high of **\$15.47**. The price has fallen in 5 of the last 10 days and is down by **-7.4%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **97 thousand** more shares were traded than the day before. In total, **167 thousand** shares were bought and sold for approximately **\$2.53** million.

The ETF lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the ETF is expected to fall **-20.48%** during the next 3 months and, with a 90% probability hold a price between **\$9.53** and **\$12.81** 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.

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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Valkyrie Trust II - Valkyrie Bitcoin** ETF holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the ETF giving a more negative forecast for the stock. On further gains, the ETF will meet resistance from the long-term Moving Average at **\$15.68**. On a fall, the ETF will find some support from the short-term average at **\$14.83**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Tuesday, April 23, 2024**, and so far it has fallen -10.52%. Further fall is indicated until a new bottom pivot has been found.

Valkyrie Trust II - Valkyrie Bitcoin finds support from accumulated volume at **\$14.81** 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 from accumulated volume at **\$17.04**, **\$18.60** and **\$18.80**.

This ETF may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this ETF is considered to be "high risk". During the last day, the ETF moved **\$0.730** between high and low, or **4.95%**. For the last week, the ETF has had daily average volatility of **5.63%**.

Valkyrie Trust II - Valkyrie Bitcoin holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this ETF.

Risk: **High**

Evaluation: **Sell Candidate**

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