

Esoterica Nextg Economy ETF (Tue, May 07, 2024)

Sell candidate since May 07, 2024

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score: **-1.37**
#11429/ 30035

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

Tech commentaries:

The **Esoterica Nextg Economy** ETF price fell by **-1.11%** on the last day (Tuesday, 7th May 2024) from **\$61.89** to **\$61.20**. During the last trading day the ETF fluctuated **1.41%** from a day low at **\$61.05** to a day high of **\$61.91**. The price has fallen in 6 of the last 10 days but is still up by **3.81%** over the past 2 weeks. Volume fell on the last day along with the ETF, which is actually a good sign as volume should follow the ETF. On the last day, the trading volume fell by **-2 thousand** shares and in total, **2** thousand shares were bought and sold for approximately **\$120.38** thousand.

The ETF is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Esoterica Nextg Economy** ETF with a 90% probability to be traded between **\$56.32** and **\$63.30** 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 **Esoterica Nextg Economy** 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 **\$59.93** and **\$60.61**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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 **Monday, May 06, 2024**, and so far it has fallen **-1.11%**. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this ETF may have low liquidity in periods, which increases the general risk.

Esoterica Nextg Economy finds support from accumulated volume at **\$60.44** 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 **\$61.64**, **\$61.73** and **\$62.94**.

This ETF has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the ETF moved **\$0.86** between high and low, or **1.41%**. For the last week the ETF has had daily average volatility of **0.82%**.

Esoterica Nextg Economy 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. 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 Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**

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