

Invesco Bloomberg Commodity Ex-agriculture Ucits Etf (Fri, Jun 28,

Buy candidate since Jun 27, 2024

Loss -0.39%

StockInvest.us
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score: **0.378**

#8060/ 54216

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

Tech commentaries:

The **Invesco Bloomberg Commodity** ETF price fell by **-0.388%** on the last day (Friday, 28th Jun 2024) from **28.37€** to **28.26€**. During the last trading day the ETF fluctuated **1.26%** from a day low at **28.22€** to a day high of **28.57€**. The price has fallen in 6 of the last 10 days and is down by **-0.37%** for this period. Volume has increased on the last day by **8 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **10** thousand shares were bought and sold for approximately **283.51€** thousand.

The ETF lies in the middle of a weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the ETF is expected to rise **3.14%** during the next 3 months and, with a 90% probability hold a price between **28.62€** and **30.80€** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, June 04, 2024**, and so far it has risen 2.82%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Invesco Bloomberg Commodity** ETF holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **28.45€** and **28.40€**. A break-up above any of these levels will issue buy signals. **Invesco Bloomberg Commodity** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs".

Invesco Bloomberg Commodity finds support from accumulated volume at 28.17€ 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 **28.28€**, **28.41€** and **28.42€**.

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 **0.355€** between high and low, or **1.26%**. For the last week the ETF has had daily average volatility of **0.98%**.

Invesco Bloomberg Commodity holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation 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: **Low**

Evaluation: **Hold/Accumulate**

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