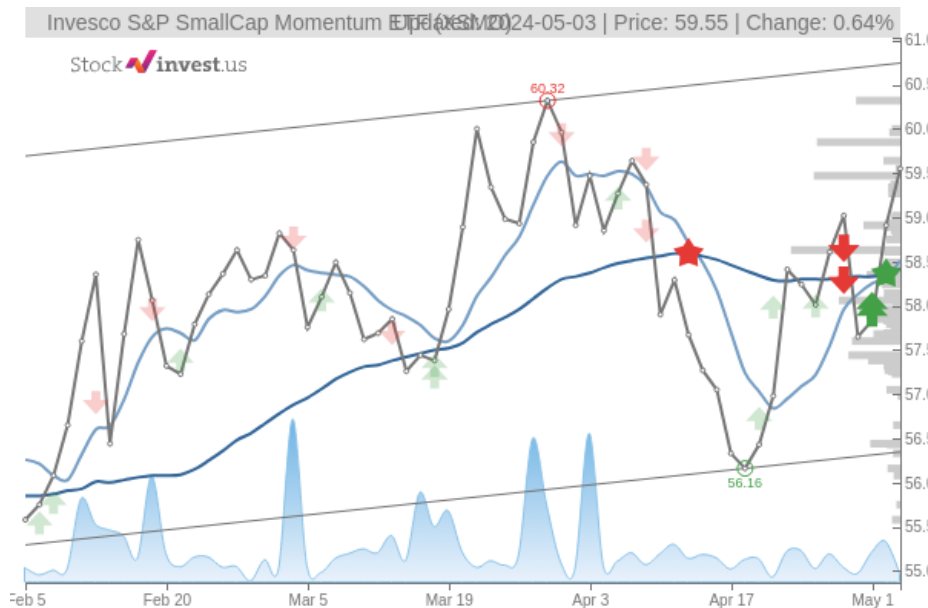


# Invesco S&P SmallCap Momentum ETF (Fri, May 03, 2024)

Buy candidate since Apr 23, 2024

Gain 1.95%

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



score: **5.37**  
#513/ 30045

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

## Tech commentaries:

The **Invesco S&P SmallCap Momentum** ETF price gained **1.09%** on the last trading day (Friday, 3rd May 2024), rising from **\$58.91** to **\$59.55**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the ETF fluctuated **1.13%** from a day low at **\$59.26** to a day high of **\$59.93**. The price has risen in 7 of the last 10 days and is up by **5.53%** over the past 2 weeks. Volume fell on the last day by **-48 thousand** shares and in total, **26** thousand shares were bought and sold for approximately **\$1.57** 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 is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Invesco S&P SmallCap Momentum** ETF with a 90% probability to be traded between \$57.34 and \$61.81 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.

Mostly positive signals in the chart today. The **Invesco S&P SmallCap Momentum** 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 **\$58.51** and **\$58.42**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, April 18, 2024**, and so far it has risen 6.04%. 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.

**Invesco S&P SmallCap Momentum** finds support from accumulated volume at \$59.47 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 **\$59.64**, **\$59.85** and **\$60.32**.

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 **\$0.670** between high and low, or **1.13%**. For the last week the ETF has had daily average volatility of **1.42%**.

**Invesco S&P SmallCap Momentum** holds several positive signals and is considered to be a good choice at current levels. We expect the **Invesco S&P SmallCap Momentum** ETF to perform great in the short-term period. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Buy to a Strong Buy candidate.

**Risk:** Low

**Evaluation:** Strong Buy Candidate

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