

# Global X S&P 500 Covered Call & Growth ETF (Fri, Jun 28, 2024)

Buy candidate since Jun 05, 2024

Gain 1.58%

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



score: **0.91**

#/ 54216

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

## Tech commentaries:

The **Global X S&P 500 Covered Call & Growth** ETF price gained **0.0604%** on the last trading day (Friday, 28th Jun 2024), rising from **\$30.81** to **\$30.82**. During the last trading day the ETF fluctuated **0.572%** from a day low at **\$30.82** to a day high of **\$31.00**. The price has risen in 6 of the last 10 days and is up by **0.37%** over the past 2 weeks. Volume fell on the last day by **-4 thousand** shares and in total, **2 thousand** shares were bought and sold for approximately **\$62.73** thousand. 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 lies in the upper part of a narrow and weak rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at **\$31.03** will firstly indicate a stronger rate of rising. Given the current short-term trend, the ETF is expected to rise **3.99%** during the next 3 months and, with a 90% probability hold a price between **\$31.14** and **\$32.26** at the end of this 3-month period.

The **Global X S&P 500 Covered Call & Growth** 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 **\$30.81** and **\$30.37**. 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 **Thursday, June 20, 2024**, and so far it has fallen **-0.279%**. Further fall is indicated until a new bottom pivot has been found. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued.

**Global X S&P 500 Covered Call & Growth** finds support from accumulated volume at \$30.04 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 **\$30.83**, **\$30.89** and **\$30.91**.

In general the ETF tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the ETF During the last day, the ETF moved **\$0.176** between high and low, or **0.551%**. For the last week the ETF has had daily average volatility of **0.551%**

**Global X S&P 500 Covered Call & Growth** holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, 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**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.