

BMO Government Bond Index ETF (Fri, Jun 28, 2024)

Buy candidate since Jun 12, 2024

Loss -0.99%

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score: **0**
#/ 54216

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

Tech commentaries:

The **BMO Government Bond Index** ETF price fell by **-0.99%** on the last day (Friday, 28th Jun 2024) from **\$45.24** to **\$44.79**. During the last trading day the ETF fluctuated **0.357%** from a day low at **\$44.79** to a day high of **\$44.95**. The price has fallen in 4 of the last 10 days and is down by **-1.39%** for this period. Volume has increased on the last day by **2 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, **2** thousand shares were bought and sold for approximately **\$98.45** thousand.

The ETF lies in the lower part of a narrow and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$44.64 is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the ETF is expected to rise **3.88%** during the next 3 months and, with a 90% probability hold a price between **\$46.37** and **\$47.62** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **BMO Government Bond Index** 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 **\$45.29** and **\$44.87**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, June 19, 2024**, and so far it has fallen **-1.88%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). **BMO Government Bond Index** 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". The very low volume increases the risk and reduces the other technical signals issued.

BMO Government Bond Index finds support from accumulated volume at \$44.43 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 **\$44.86**, **\$45.43** and **\$45.50**.

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 **\$0.160** between high and low, or **0.357%**. For the last week the ETF has had daily average volatility of **0.120%**.

BMO Government Bond Index 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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