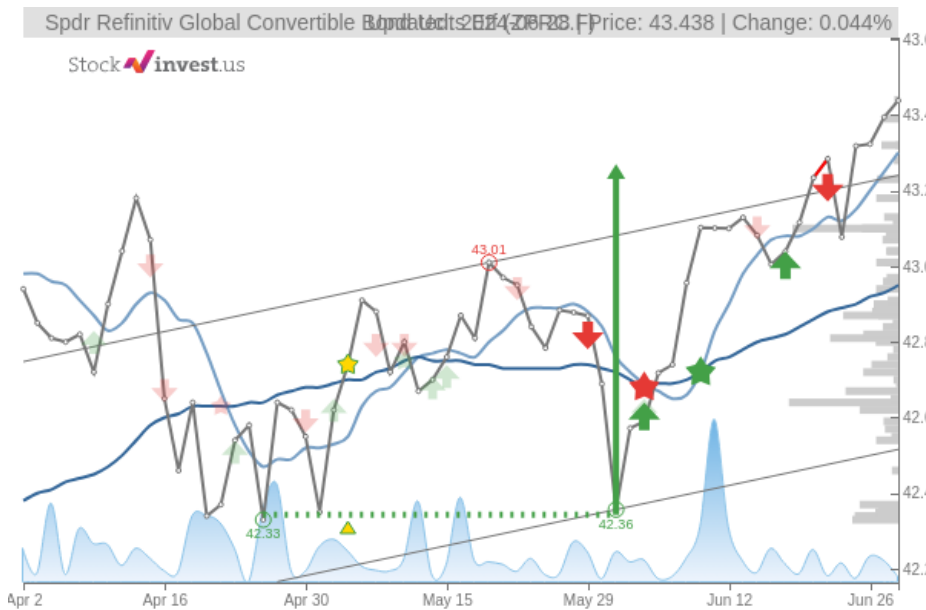


Spdr Refinitiv Global Convertible Bond Ucits Etf (Fri, Jun 28, 2024)

Buy candidate since Apr 26, 2024

Gain 1.87%

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score: **4.07**

#/ 54216

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

Tech commentaries:

The **Spdr Refinitiv Global Convertible Bond** ETF price gained **0.101%** on the last trading day (Friday, 28th Jun 2024), rising from **43.39€** to **43.44€**. It has now gained 4 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 **0.242%** from a day low at **43.43€** to a day high of **43.53€**. The price has risen in 8 of the last 10 days and is up by **0.83%** over the past 2 weeks. Volume fell on the last day by **-3 thousand** shares and in total, **2 thousand** shares were bought and sold for approximately **76.62€** 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 has broken the narrow and horizontal trend up. Breaks like this are often followed by swift and strong movements, and any correction down to the breakline at approximately **43.24€** is considered to be a "second chance" to hit a potential runner. It is, however, important that volume does follow the price as false breaks may appear and it may move back into the horizontal trend. Based on the rectangle-formation theory the ETF is predicted to reach **43.96€** sometime during the next 3 months.

The **Spdr Refinitiv Global Convertible Bond** 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 **43.30€** and **42.95€**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, May 31, 2024**, and so far it has risen 2.55%. 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. 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.

Spdr Refinitiv Global Convertible Bond finds support from accumulated volume at **43.10€** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the ETF may perform very well during the next couple of days.

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 **0.105€** between high and low, or **0.242%**. For the last week the ETF has had daily average volatility of **0.652%**.

Several short-term signals are positive and the ETF has broken the horizontal trend up, which indicates an even stronger rate of rising. We conclude that the current level may hold a buying opportunity as there is a fair chance for **Spdr Refinitiv Global Convertible Bond** ETF to perform well in the short-term period.

Risk: **Low**

Evaluation: **Buy Candidate**

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