

Mirae Asset TIGER Banks ETF (Fri, May 31, 2024)

Sell candidate since May 31, 2024

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



score: **-1.10**
#10341/ 33204

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

Tech commentaries:

The **Mirae Asset TIGER Banks ETF** stock price gained **1.64%** on the last trading day (Friday, 31st May 2024), rising from **78,225.00** to **78,360.00**. During the last trading day the stock fluctuated **1.80%** from a day low at **78,315.00** to a day high of **78,465.00**. The price has fallen in 7 of the last 10 days and is down by **-1.42%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **16 thousand** more shares were traded than the day before. In total, **21 thousand** shares were bought and sold for approximately **7175.47** million.

The stock lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-2.52%** during the next 3 months and, with a 90% probability hold a price between **77,242.52** and **78,629.10** at the end of this 3-month period.

The **Mirae Asset TIGER Banks ETF** stock 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 **78,285.71** and **78,202.43**. A breakdown below any of these levels will issue sell signals. Volume is rising along with the price. This is considered to be a good technical signal. 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 **Monday, May 20, 2024**, and so far it has fallen **-2.90%**. 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).

Mirae Asset TIGER Banks ETF finds support from accumulated volume at **78,105.00** 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 stock meets some resistance just above today's level from accumulated volume at **78,420.00**, **78,460.00** and **78,710.00**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **7150.00** between high and low, or **1.80%**. For the last week the stock has had daily average volatility of **1.65%**.

Mirae Asset TIGER Banks ETF holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

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.