

Mirae Asset TIGER ChinaA300 ETF (Fri, Jun 28, 2024)

Sell candidate since Jun 28, 2024

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



score: **-1.34**
#17080/ 54216

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

Tech commentaries:

The **Mirae Asset TIGER ChinaA300 ETF** stock price fell by **-0.751%** on the last day (Friday, 28th Jun 2024) from **8,655.00** to **8,590.00**. During the last trading day the stock fluctuated **1.28%** from a day low at **8,585.00** to a day high of **8,695.00**. The price has been going up and down for this period, and there has been a **-2%** loss for the last 2 weeks. Volume has increased on the last day by **26 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, **81 thousand** shares were bought and sold for approximately **698.43** million.

Given the current horizontal trend, you can expect **Mirae Asset TIGER ChinaA300 ETF** stock with a 90% probability to be traded between **8,607.19** and **9,249.84** 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 stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

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. The **Mirae Asset TIGER ChinaA300 ETF** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **8,700.71** and **8,874.43**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, May 03, 2024**, and so far it has fallen **-6.83%**. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance just above today's level from accumulated volume at **8,630.00**, **8,890.00** and **8,930.00**.

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 **110.00** between high and low, or **1.28%**. For the last week the stock has had daily average volatility of **1.25%**.

Mirae Asset TIGER ChinaA300 ETF holds several negative signals and is within a falling trend, so we believe 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 Buy to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

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