

Mirae Asset Management - Tiger China Biotech Solactive ETF (Fri, Jun 21, 2024)

Hold candidate since Jun 21, 2024

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



score: **-0.93**

#12503/ 50000

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

Tech commentaries:

No changes to the price of **Mirae Asset Management - Tiger China** stock on the last trading day (Friday, 21st Jun 2024). During the last trading day the stock fluctuated **2.07%** from a day low at **¥5,080.00** to a day high of **¥5,185.00**. The price has fallen in 5 of the last 10 days and is down by **-1.81%** for this period.

The stock is at the lower part of a wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **¥5,158.53** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Mirae Asset Management - Tiger China** stock with a 90% probability to be traded between **¥5,080.63** and **¥5,676.73** 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.

A buy signal was issued from a pivot bottom point on **Thursday, June 20, 2024**, and so far it has fallen 0%. 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. The **Mirae Asset Management - Tiger China** 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 **¥5,241.43** and **¥5,417.14**. A break-up above any of these levels will issue buy signals. Volume fell during the last trading day while price remained unchanged. This may be an early warning, but it may also not. We still recommend that you pay attention over the next couple of days.

Mirae Asset Management - Tiger China finds support from accumulated volume at **¥5,130.00** 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 **¥5,380.00**, **¥5,390.00** and **¥5,465.00**.

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 **¥105.00** between high and low, or **2.07%**. For the last week the stock has had daily average volatility of **2.19%**.

Mirae Asset Management - Tiger China 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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