

CSOP FTSE CHINA A50 ETF (Thu, Jun 27, 2024)

Sell candidate since Jun 27, 2024

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score: **-1.77**
#/ 54252

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

Tech commentaries:

The **CSOP FTSE CHINA A50** ETF price fell by **-0.0716%** on the last day (Thursday, 27th Jun 2024) from **\$13.96** to **\$13.95**. During the last trading day the ETF fluctuated **0.180%** from a day low at **\$13.93** to a day high of **\$13.95**. The price has risen in 5 of the last 10 days but is still down by **-1.27%** for this period. Volume fell on the last day along with the ETF, which is actually a good sign as volume should follow the ETF. On the last day, the trading volume fell by **-121** shares and in total, **424** shares were bought and sold for approximately **\$5.91** thousand.

The ETF is at the lower part of a horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$13.94** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **CSOP FTSE CHINA A50** ETF with a 90% probability to be traded between **\$13.79** and **\$14.64** 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 ETFs seldom manage to go directly from the bottom of a trend up to the top. ETFs 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 **Friday, June 21, 2024**, and so far it has risen **0.0007%**. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **CSOP FTSE CHINA A50** ETF 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 **\$13.99** and **\$14.40**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this ETF may have low liquidity in periods, which increases the general risk. The very low volume increases the risk and reduces the other technical signals issued.

CSOP FTSE CHINA A50 finds support from accumulated volume at **\$13.95** 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 **\$14.05**, **\$14.14** and **\$14.41**.

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 **\$0.0250** between high and low, or **0.180%**. For the last week the ETF has had daily average volatility of **0.108%**

CSOP FTSE CHINA A50 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 ETF. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Low**

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