

GLOBAL X MSCI ARGENTINA ETF (Fri, Jun 28, 2024)

Sell candidate since Jun 28, 2024

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score: **-2.41**
#21524/ 54216

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

Tech commentaries:

The **GLOBAL X MSCI ARGENTINA** ETF price fell by **-1.23%** on the last day (Friday, 28th Jun 2024) from **\$57.52** to **\$56.81**. During the last trading day the ETF fluctuated **2.53%** from a day low at **\$56.65** to a day high of **\$58.09**. The price has fallen in 6 of the last 10 days and is down by **-3.53%** 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 **-6 thousand** shares and in total, **46 thousand** shares were bought and sold for approximately **\$2.62 million**.

The ETF has broken the wide and weak rising short-term trend down. This signalizes a slower rate of rising, but may also be an early warning about a possible trend shift. Due to the trend being broken there will now be resistance at the bottom line of the trend at **\$57.02**. A reaction back to this level may hold a second chance to get out before further falls.

There are mixed signals in the ETF today. The **GLOBAL X MSCI ARGENTINA** 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 **\$57.05** and **\$59.88**. A break-up above any of these levels will issue buy signals. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements. A buy signal was issued from a pivot bottom point on **Friday, June 21, 2024**, and so far it has risen 0.176%. 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).

GLOBAL X MSCI ARGENTINA finds support from accumulated volume at \$56.71 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 **\$58.89**, **\$60.94** and **\$63.76**.

This ETF has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the ETF moved **\$1.44** between high and low, or **2.53%**. For the last week, the ETF has had daily average volatility of **1.88%**.

GLOBAL X MSCI ARGENTINA 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 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: **Medium**

Evaluation: **Sell Candidate**

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