

iShares Gold Bullion ETF (CAD-Hedged) (Fri, May 31, 2024)

Sell candidate since May 29, 2024

Loss -0.38%

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score: **-2.00**
#12992/ 33400

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

Tech commentaries:

The **iShares Gold Bullion (CAD-Hedged)** ETF price fell by **-0.429%** on the last day (Friday, 31st May 2024) from **\$18.65** to **\$18.57**. During the last trading day the ETF fluctuated **0.648%** from a day low at **\$18.51** to a day high of **\$18.63**. The price has risen in 6 of the last 10 days but is still down by **-2.11%** 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, **20 thousand** shares were bought and sold for approximately **\$363.38** thousand.

Given the current short-term trend, the ETF is expected to rise **10.54%** during the next 3 months and, with a 90% probability hold a price between **\$20.53** and **\$21.62** at the end of this 3-month period.

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 **iShares Gold Bullion (CAD-Hedged)** 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 **\$18.66** and **\$18.73**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, May 21, 2024**, and so far it has fallen - 3.88%. Further fall is indicated until a new bottom pivot has been found. 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.

iShares Gold Bullion (CAD-Hedged) finds support from accumulated volume at \$18.37 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 **\$18.65**, **\$18.67** and **\$18.71**.

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 **\$0.120** between high and low, or **0.648%**. For the last week the ETF has had daily average volatility of **0.580%**.

The **iShares Gold Bullion (CAD-Hedged)** ETF holds several negative signals and despite the positive trend, we believe **iShares Gold Bullion (CAD-Hedged)** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this ETF.

Risk: Low

Evaluation: Sell Candidate

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