

iShares MSCI Norway ETF (Fri, May 03, 2024)

Hold candidate since May 02, 2024

Gain 1.95%

StockInvest.us
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score: **-0.211**
#/ 30045

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

Tech commentaries:

The **iShares MSCI Norway** ETF price gained **1.95%** on the last trading day (Friday, 3rd May 2024), rising from **\$23.68** to **\$24.14**. During the last trading day the ETF fluctuated **0.269%** from a day low at **\$24.14** to a day high of **\$24.21**. The price has risen in 6 of the last 10 days and is up by **4.03%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **455** more shares were traded than the day before. In total, **1** thousand shares were bought and sold for approximately **\$33.99** thousand.

The ETF lies in the middle of a weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the ETF is expected to rise **5.35%** during the next 3 months and, with a 90% probability hold a price between **\$24.57** and **\$25.91** at the end of this 3-month period.

The **iShares MSCI Norway** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$23.67** and **\$23.64**. A breakdown below any of these levels will issue sell signals. **iShares MSCI Norway** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Thursday, April 11, 2024**, and so far it has fallen **-0.536%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

iShares MSCI Norway finds support from accumulated volume at **\$23.24** 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 **\$24.16**, **\$24.17** and **\$24.27**.

In general the ETF tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the ETF moved **\$0.0650** between high and low, or **0.269%**. For the last week the ETF has had daily average volatility of **0.93%**.

iShares MSCI Norway holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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