

# iShares MSCI New Zealand ETF (Fri, May 03, 2024)

Buy candidate since May 03, 2024

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score: **1.13**  
#/ 30044

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

## Tech commentaries:

The **iShares MSCI New Zealand** ETF price gained **2.30%** on the last trading day (Friday, 3rd May 2024), rising from **\$44.72** to **\$45.75**. During the last trading day the ETF fluctuated **0.721%** from a day low at **\$45.58** to a day high of **\$45.91**. The price has been going up and down for this period, and there has been a 3.98% gain for the last 2 weeks. Volume fell on the last day by **-3 thousand** shares and in total, **1 thousand** shares were bought and sold for approximately **\$51.10** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The ETF has broken the narrow and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **\$45.37**, a level that may pose a second chance to hit a runner. According to fan-theory **\$47.47** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **iShares MSCI New Zealand** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the ETF has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$44.71** and **\$44.95**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 16, 2024**, and so far it has risen 4.05%. 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. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued.

**iShares MSCI New Zealand** finds support from accumulated volume at \$45.15 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 **\$45.77**, **\$46.09** and **\$46.18**.

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 **\$0.328** between high and low, or **0.721%**. For the last week the ETF has had daily average volatility of **1.17%**.

Several short-term signals are positive and the break-up from the falling trend indicates a possible shift for a trend. We believe that the prices around the breaking point will indicate particularly good levels, but we also believe that the current level will hold a possible good buy level for the short-term period. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Buy candidate.

**Risk: Low**

**Evaluation: Buy Candidate**

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