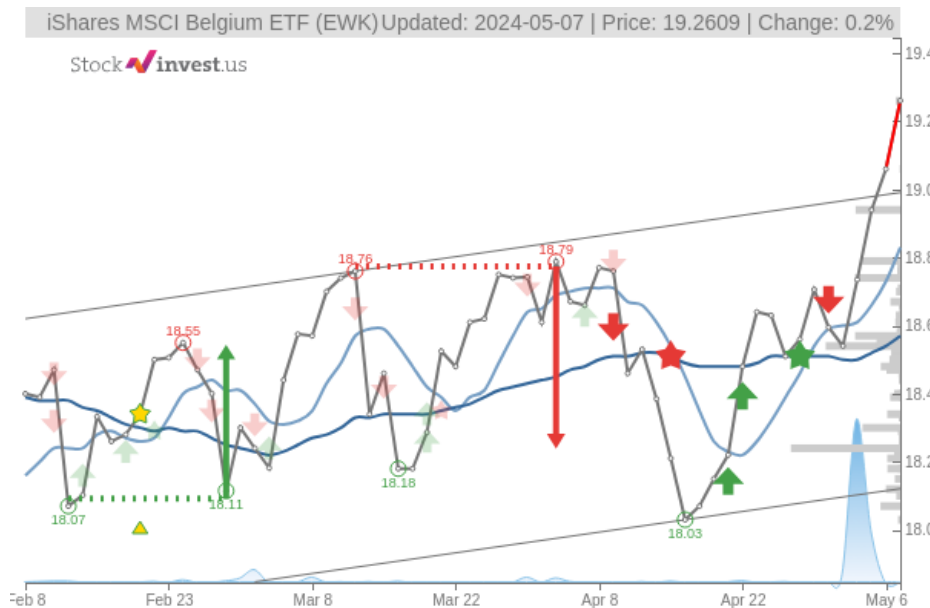


iShares MSCI Belgium ETF (Tue, May 07, 2024)

Buy candidate since Apr 30, 2024

Gain 3.58%

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score: **0**
#/ 30022

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

Tech commentaries:

The **iShares MSCI Belgium** ETF price gained **1.05%** on the last trading day (Tuesday, 7th May 2024), rising from **\$19.06** to **\$19.26**. It has now gained 4 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the ETF fluctuated **0.203%** from a day low at **\$19.26** to a day high of **\$19.30**. The price has risen in 6 of the last 10 days and is up by **3.33%** 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, **1 thousand** more shares were traded than the day before. In total, **2 thousand** shares were bought and sold for approximately **\$33.01** thousand.

The ETF has broken the narrow and horizontal trend up. Breaks like this are often followed by swift and strong movements, and any correction down to the breakline at approximately **\$18.99** is considered to be a "second chance" to hit a potential runner. It is, however, important that volume does follow the price as false breaks may appear and it may move back into the horizontal trend. Based on the rectangle-formation theory the ETF is predicted to reach **\$19.86** sometime during the next 3 months.

The **iShares MSCI Belgium** 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 **\$18.83** and **\$18.57**. 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 6.83%. 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). **iShares MSCI Belgium** 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.

iShares MSCI Belgium finds support from accumulated volume at **\$18.94** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the ETF may perform very well during the next couple of days.

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 **\$0.0391** between high and low, or **0.203%**. For the last week the ETF has had daily average volatility of **0.452%**.

iShares MSCI Belgium 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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