

iShares MSCI Spain ETF (Fri, May 17, 2024)

Buy candidate since May 02, 2024

Gain 6.38%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **3.21**
#2179/ 29927

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

Tech commentaries:

The **iShares MSCI Spain** ETF price gained **0.748%** on the last trading day (Friday, 17th May 2024), rising from **\$33.41** to **\$33.66**. During the last trading day the ETF fluctuated **0.629%** from a day low at **\$33.45** to a day high of **\$33.66**. The price has risen in 8 of the last 10 days and is up by **5.95%** over the past 2 weeks. Volume fell on the last day by **-74 thousand** shares and in total, **91 thousand** shares were bought and sold for approximately **\$3.07** million. 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 lies in the upper part of a strong rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at **\$33.87** will firstly indicate a stronger rate of rising. Given the current short-term trend, the ETF is expected to rise **10.02%** during the next 3 months and, with a 90% probability hold a price between **\$34.66** and **\$37.26** at the end of this 3-month period.

The **iShares MSCI Spain** 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 **\$33.11** and **\$31.92**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The ETF should be watched closely. 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 **Wednesday, May 15, 2024**, and so far it has fallen -0.326%. Further fall is indicated until a new bottom pivot has been found.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$31.88** and **\$30.95**. On the upside the ETF meets some resistance just above today's level from accumulated volume at **\$33.77**.

This ETF is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the ETF moved **\$0.210 (0.629%)** between high and low. For the last week, the ETF has had daily average volatility of **0.644%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **iShares MSCI Spain** ETF to perform well in the short-term.

Risk: **Low**

Evaluation: **Buy Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.