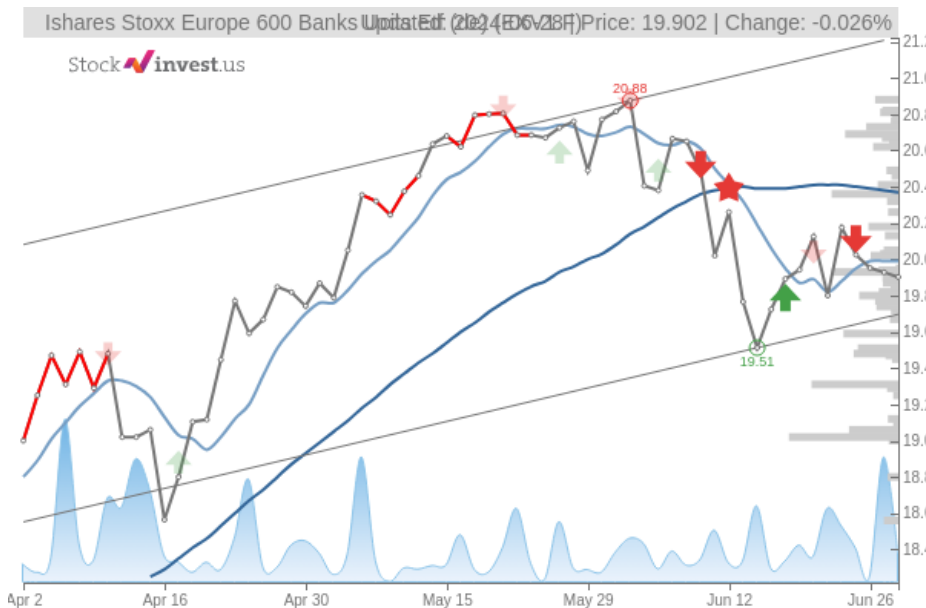


Ishares Stoxx Europe 600 Banks Ucits Etf (de) (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **-0.380**
#13866/ 54216

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

Tech commentaries:

The **Ishares Stoxx Europe 600 Banks Ucits Etf** ETF price fell by **-0.130%** on the last day (Friday, 28th Jun 2024) from **19.93€** to **19.90€**. It has now fallen 4 days in a row. During the last trading day the ETF fluctuated **1.12%** from a day low at **19.85€** to a day high of **20.08€**. The price has been going up and down for this period, and there has been a 2% gain for the last 2 weeks. 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 **-154 thousand** shares and in total, **60 thousand** shares were bought and sold for approximately **1.19€** million.

The ETF lies in the lower part of a weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **19.70€** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the ETF is expected to rise **5.70%** during the next 3 months and, with a 90% probability hold a price between **20.82€** and **22.44€** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Friday, June 14, 2024**, and so far it has risen 2.00%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Ishares Stoxx Europe 600 Banks Ucits Etf** 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 **19.99€** and **20.37€**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). 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 Stoxx Europe 600 Banks Ucits Etf finds support from accumulated volume at **19.59€** 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 **19.93€**, **20.36€** and **20.69€**.

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 **0.223€** between high and low, or **1.12%**. For the last week the ETF has had daily average volatility of **1.28%**.

Ishares Stoxx Europe 600 Banks Ucits Etf holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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