

Fidelity Corporate Bond ETF (Fri, Jun 28, 2024)

Sell candidate since Jun 28, 2024

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score: **-1.47**
#/ 54216

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

Tech commentaries:

The **Fidelity Corporate Bond** ETF price fell by **-0.454%** on the last day (Friday, 28th Jun 2024) from **\$46.25** to **\$46.04**. It has now fallen 4 days in a row. During the last trading day the ETF fluctuated **0.87%** from a day low at **\$46.04** to a day high of **\$46.44**. The price has fallen in 7 of the last 10 days and is down by **-1.12%** for this period. Volume has increased on the last day by **10 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **30 thousand** shares were bought and sold for approximately **\$1.40** million.

The ETF lies in the middle of a narrow and 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 **2.05%** during the next 3 months and, with a 90% probability hold a price between **\$46.67** and **\$47.70** at the end of this 3-month period.

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. The **Fidelity Corporate Bond** ETF holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$46.41** and **\$46.19**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, June 18, 2024**, and so far it has fallen **-1.29%**. Further fall is indicated until a new bottom pivot has been found. **Fidelity Corporate Bond** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs".

Fidelity Corporate Bond finds support from accumulated volume at **\$45.77** 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 **\$46.11**, **\$46.13** and **\$46.64**.

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 **\$0.400** between high and low, or **0.87%**. For the last week the ETF has had daily average volatility of **0.372%**.

The Fidelity Corporate Bond ETF holds several negative signals and despite the positive trend, we believe **Fidelity Corporate Bond** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this ETF. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Buy to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

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