

# Fidelity MSCI Financials Index ETF (Fri, May 10, 2024)

Buy candidate since Apr 29, 2024

Gain 2.78%

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



score: **4.66**

#780/ 30013

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

## Tech commentaries:

The **Fidelity MSCI Financials Index** ETF price gained **0.187%** on the last trading day (Friday, 10th May 2024), rising from **\$58.76** to **\$58.87**. It has now gained 8 days in a row. It is not often that ETFS manage to gain so many days in a row, and falls for a day or two should be expected. During the last trading day the ETF fluctuated **0.340%** from a day low at **\$58.81** to a day high of **\$59.01**. The price has risen in 8 of the last 10 days and is up by **2.49%** 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, **12 thousand** more shares were traded than the day before. In total, **59 thousand** shares were bought and sold for approximately **\$3.49** million.

The ETF lies in the middle of a 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 **2.64%** during the next 3 months and, with a 90% probability hold a price between **\$57.53** and **\$61.74** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Fidelity MSCI Financials Index** 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 **\$58.00** and **\$57.68**. 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 5.88%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

**Fidelity MSCI Financials Index** finds support from accumulated volume at \$58.57 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 **\$58.94**, **\$59.06** and **\$59.40**.

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 **\$0.200** between high and low, or **0.340%**. For the last week the ETF has had daily average volatility of **0.636%**.

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 **Fidelity MSCI Financials Index** ETF to perform well in the short-term. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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