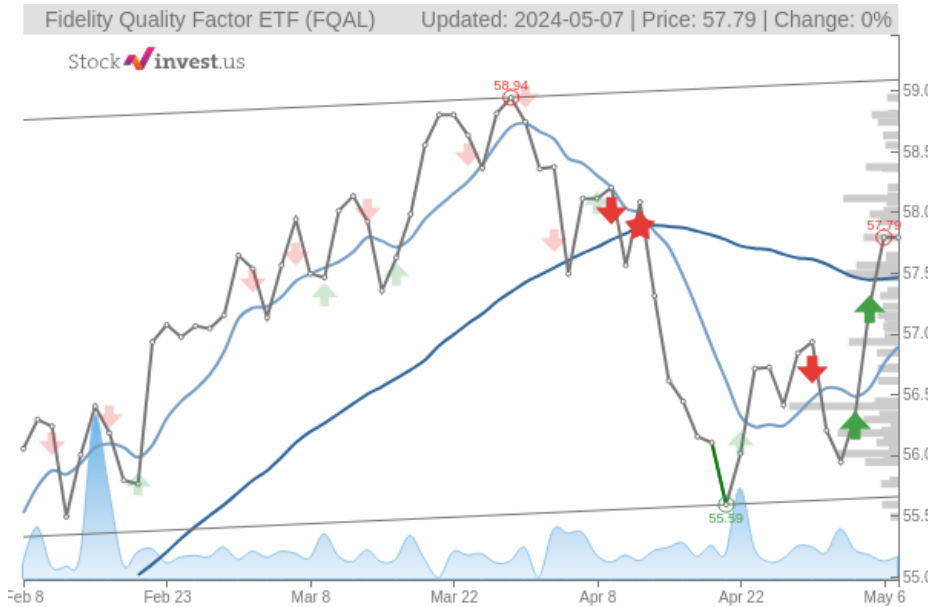


Fidelity Quality Factor ETF (Tue, May 07, 2024)

Buy candidate since Apr 22, 2024

Gain 3.17%

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score: **0.312**

#6806/ 30035

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

Tech commentaries:

No changes to the price of **Fidelity Quality Factor** ETF on the last trading day (Tuesday, 7th May 2024). During the last trading day the ETF fluctuated **0.424%** from a day low at **\$57.79** to a day high of **\$58.04**. The price has risen in 6 of the last 10 days and is up by **1.9%** over the past 2 weeks.

The ETF is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Fidelity Quality Factor** ETF with a 90% probability to be traded between **\$55.97** and **\$59.42** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and ETFS seldom manage to go directly from the bottom of a trend up to the top. ETFS turning up in the middle of a horizontal trend are therefore considered to be potential runners.

The **Fidelity Quality Factor** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the ETF has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$56.89** and **\$57.46**. 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). The volume rose on the last day while price remained unchanged. This may be an early warning and 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 **Monday, May 06, 2024**, and so far it has fallen 0%. Further fall is indicated until a new bottom pivot has been found.

Fidelity Quality Factor finds support from accumulated volume at **\$56.40** 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 **\$57.98**, **\$58.11** and **\$58.37**.

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 **\$0.245** between high and low, or **0.424%**. For the last week the ETF has had daily average volatility of **0.82%**.

Fidelity Quality Factor 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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