

SPDR S&P Kensho Smart Mobility ETF (Fri, Jun 28, 2024)

Sell candidate since Jun 28, 2024

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score: **-1.43**
#17420/ 54216

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

Tech commentaries:

The **SPDR S&P Kensho Smart Mobility** ETF price fell by **-0.375%** on the last day (Friday, 28th Jun 2024) from **\$27.88** to **\$27.77**. During the last trading day the ETF fluctuated **1.88%** from a day low at **\$27.63** to a day high of **\$28.15**. The price has fallen in 8 of the last 10 days and is down by **-3.78%** for this period. Volume has increased on the last day by **13 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, **15 thousand** shares were bought and sold for approximately **\$426.55** thousand.

The ETF is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **SPDR S&P Kensho Smart Mobility** ETF with a 90% probability to be traded between **\$26.70** and **\$30.14** 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.

There are mixed signals in the ETF today. The **SPDR S&P Kensho Smart Mobility** ETF holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the long-term average is above the short-term average there is a general sell signal in the ETF giving a more negative forecast for the stock. On further gains, the ETF will meet resistance from the long-term Moving Average at **\$28.88**. On a fall, the ETF will find some support from the short-term average at **\$27.74**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). **SPDR S&P Kensho Smart Mobility** 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". A buy signal was issued from a pivot bottom point on **Tuesday, June 25, 2024**, and so far it has risen 1.36%. Further rise is indicated until a new top pivot has been found.

SPDR S&P Kensho Smart Mobility finds support from accumulated volume at **\$27.57** 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 **\$27.84**, **\$27.98** and **\$28.78**.

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 **\$0.520 (1.88%)** between high and low. For the last week, the ETF has had daily average volatility of **1.21%**.

SPDR S&P Kensho Smart Mobility holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, 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 Hold/Accumulate to a Sell candidate.

Risk: **Low**

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