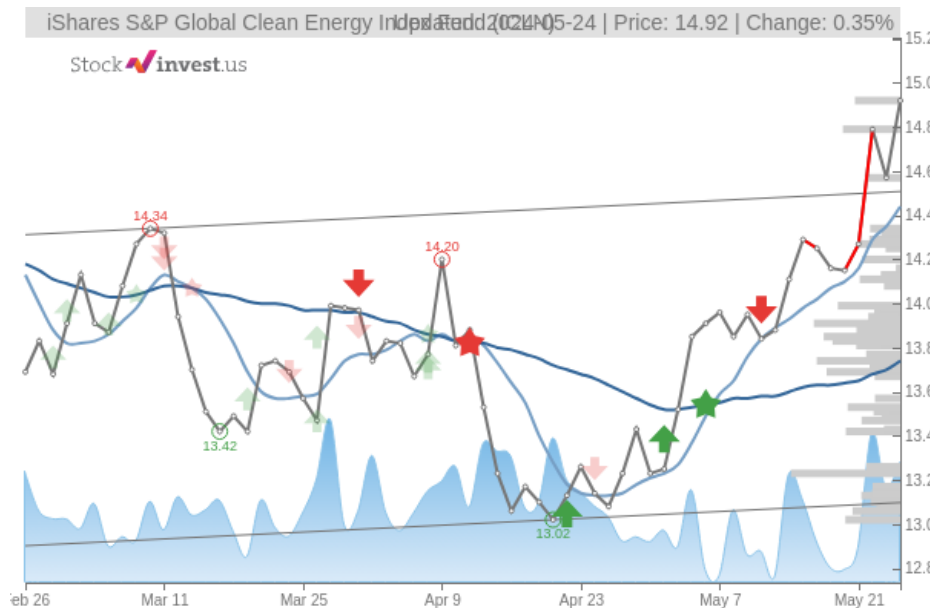


iShares S&P Global Clean Energy Index Fund (Fri, May 24, 2024)

Buy candidate since May 14, 2024

Gain 5.74%

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score: **4.60**
#507/ 29907

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

Tech commentaries:

The **iShares S&P Global Clean Energy Index** ETF price gained **2.40%** on the last trading day (Friday, 24th May 2024), rising from **\$14.57** to **\$14.92**. During the last trading day the ETF fluctuated **2.54%** from a day low at **\$14.59** to a day high of **\$14.96**. The price has risen in 6 of the last 10 days and is up by **7.8%** 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, **784 thousand** more shares were traded than the day before. In total, **5 million** shares were bought and sold for approximately **\$71.69** million.

The ETF has broken the wide and horizontal trend up. Breaks like this are often followed by swift and strong movements, and any correction down to the breakline at approximately **\$14.51** is considered to be a "second chance" to hit a potential runner. It is, however, important that volume does follow the price as false breaks may appear and it may move back into the horizontal trend. Based on the rectangle-formation theory the ETF is predicted to reach **\$15.92** sometime during the next 3 months.

Mostly positive signals in the chart today. The **iShares S&P Global Clean Energy 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 **\$14.44** and **\$13.74**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 14.59%. 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.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$13.91** and **\$13.74**. There is no resistance from accumulated volume above today's level and given the right condition the ETF may perform very well during the next couple of days.

This ETF has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the ETF moved **\$0.370** between high and low, or **2.54%**. For the last week, the ETF has had daily average volatility of **2.30%**.

Several short-term signals are positive and the ETF has broken the horizontal trend up, which indicates an even stronger rate of rising. We conclude that the current level may hold a buying opportunity as there is a fair chance for **iShares S&P Global Clean Energy Index** ETF to perform well in the short-term period. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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