Ishares Copper And Metals Mining ETF (Tue, Jul 02, 2024)

Buy candidate since Jul 01, 2024 **Gain 0.13%**

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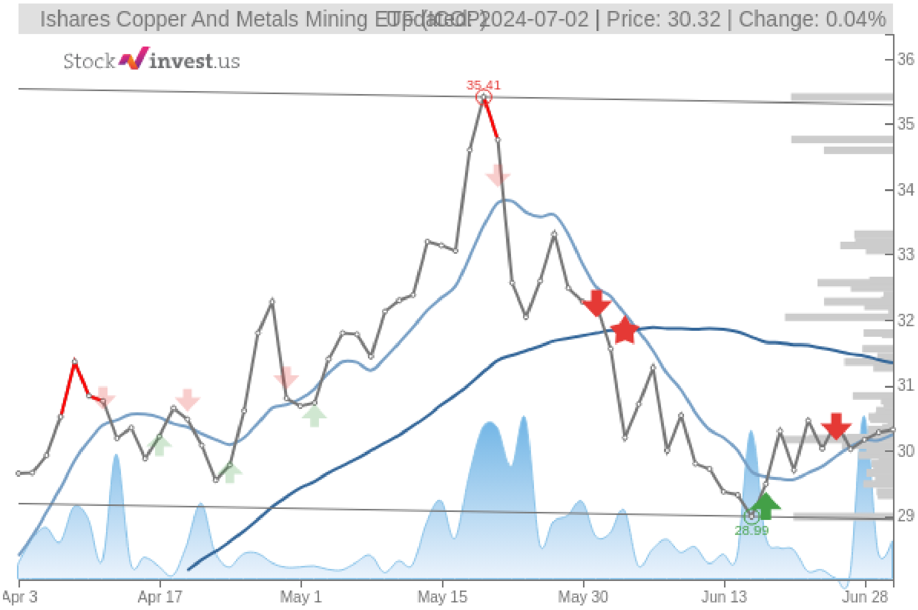

score: **1.20**

#6104/ 54200

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

Tech commentaries:

The **Ishares Copper And Metals Mining** ETF price gained **0.132%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **$30.28** to **$30.32**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the ETF fluctuated **0.98%** from a day low at **$30.15** to a day high of **$30.45**. The price has risen in 7 of the last 10 days and is up by **4.59%** 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, **8 thousand** more shares were traded than the day before. In total, **35** thousand shares were bought and sold for approximately **$1.07** million.

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 **Ishares Copper And Metals Mining** ETF with a 90% probability to be traded between $28.76 and $35.06 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.

A buy signal was issued from a pivot bottom point on **Monday, June 17, 2024**, and so far it has risen 4.59%. 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). **Ishares Copper And Metals Mining** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Ishares Copper And Metals Mining** 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 longterm 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 **$31.34**. On a fall, the ETF will find some support from the short-term average at **$30.25**. 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.

Ishares Copper And Metals Mining finds support from accumulated volume at $30.19 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 from accumulated volume at **$32.04**, **$34.76** and **$35.41**.

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 **$0.295 (0.98%)** between high and low. For the last week, the ETF has had daily average volatility of **1.50%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Ishares Copper And Metals Mining** ETF to perform well in the short-term period.

Risk: Low

Evaluation: Buy Candidate