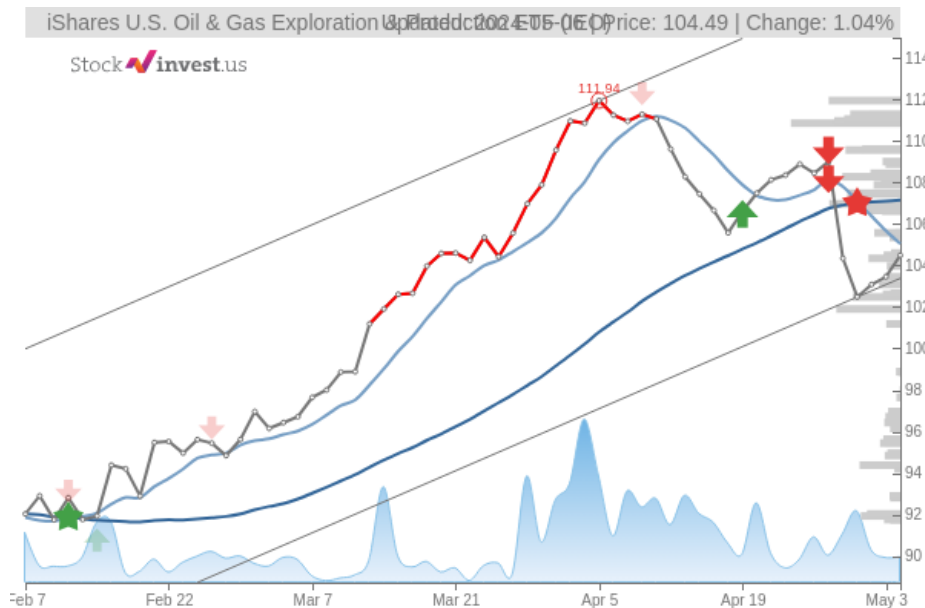


iShares U.S. Oil & Gas Exploration & Production ETF (Mon, May 06,

Sell candidate since Apr 30, 2024

Gain 0.14%

StockInvest.us
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score: **-3.16**

#14963/ 30035

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

Tech commentaries:

The iShares U.S. Oil & Gas Exploration & Production ETF price gained 1.01% on the last trading day (Monday, 6th May 2024), rising from \$103.45 to \$104.49. 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 1.44% from a day low at \$104.02 to a day high of \$105.52. The price has risen in 7 of the last 10 days but is still down by -2.78% for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, 2 thousand more shares were traded than the day before. In total, 118 thousand shares were bought and sold for approximately \$12.31 million.

The ETF lies in the lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$103.38 is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the ETF is expected to rise 18.24% during the next 3 months and, with a 90% probability hold a price between \$122.23 and \$139.78 at the end of this 3-month period.

Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. The iShares U.S. Oil & Gas Exploration & Production ETF holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at \$105.04 and \$107.15. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on Friday, April 05, 2024, and so far it has fallen -6.66%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

iShares U.S. Oil & Gas Exploration & Production finds support from accumulated volume at \$102.48 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 \$106.97, \$110.85 and \$111.94.

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 \$1.50 (1.44%) between high and low. For the last week, the ETF has had daily average volatility of 2.18%.

The iShares U.S. Oil & Gas Exploration & Production ETF holds several negative signals and despite the positive trend, we believe iShares U.S. Oil & Gas Exploration & Production will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this ETF.

Risk: Low

Evaluation: Sell Candidate

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