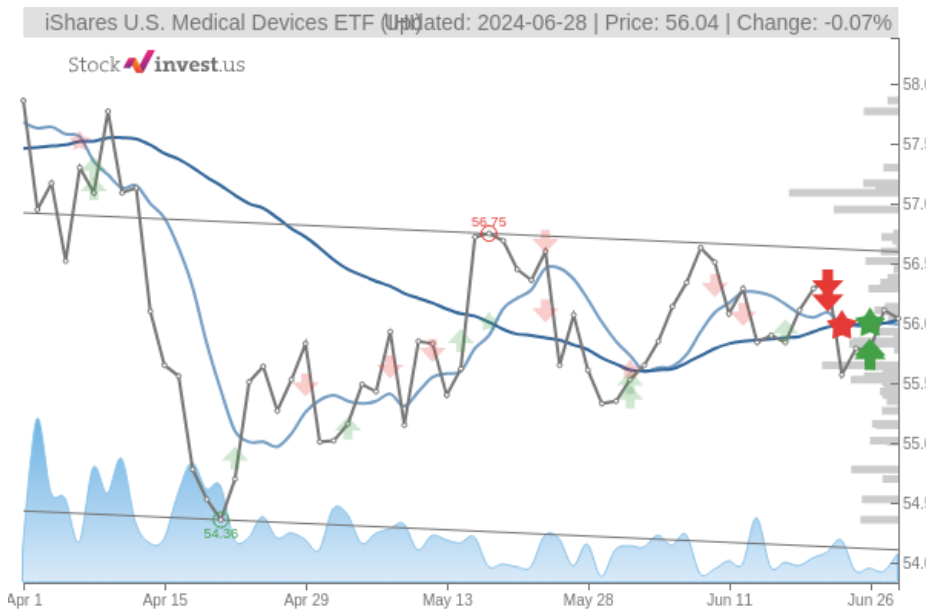


iShares U.S. Medical Devices ETF (Fri, Jun 28, 2024)

Sell candidate since Jun 24, 2024

Gain 0.85%

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score: **-1.83**

#19069/ 54216

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

Tech commentaries:

The **iShares U.S. Medical Devices** ETF price fell by **-0.125%** on the last day (Friday, 28th Jun 2024) from **\$56.11** to **\$56.04**. During the last trading day the ETF fluctuated **1.32%** from a day low at **\$55.67** to a day high of **\$56.40**. The price has risen in 6 of the last 10 days and is up by **0.36%** over the past 2 weeks. Volume has increased on the last day by **183 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, **651** thousand shares were bought and sold for approximately **\$36.49** million.

The ETF is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **iShares U.S. Medical Devices** ETF with a 90% probability to be traded between **\$53.80** and **\$56.27** 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 **iShares U.S. Medical Devices** 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 **\$55.99** and **\$56.03**. A breakdown below any of these levels will issue sell signals. 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 **Thursday, May 16, 2024**, and so far it has fallen **-1.25%**. 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). Volume rose on falling prices yesterday. This may be an early warning and the ETF should be followed more closely.

iShares U.S. Medical Devices finds support from accumulated volume at **\$55.83** 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 **\$56.95**, **\$57.09** and **\$57.17**.

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 **\$0.735** between high and low, or **1.32%**. For the last week the ETF has had daily average volatility of **0.97%**.

iShares U.S. Medical Devices holds several negative signals and is within a narrow and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this ETF.

Risk: **Low**

Evaluation: **Sell Candidate**

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