

# iShares S&P Mid-Cap 400 Value ETF (Fri, May 17, 2024)

Buy candidate since May 09, 2024

Gain 1.19%

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score: **2.79**  
#2759/ 29923

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

## Tech commentaries:

The **iShares S&P Mid-Cap 400 Value** ETF price gained **0.0680%** on the last trading day (Friday, 17th May 2024), rising from **\$117.63** to **\$117.71**. During the last trading day the ETF fluctuated **0.307%** from a day low at **\$117.37** to a day high of **\$117.73**. The price has risen in 7 of the last 10 days and is up by **3.46%** 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, **2 thousand** more shares were traded than the day before. In total, **116 thousand** shares were bought and sold for approximately **\$13.69 million**.

The ETF is at the upper part of a horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **\$119.26** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **iShares S&P Mid-Cap 400 Value** ETF with a 90% probability to be traded between **\$111.66** and **\$121.01** 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 S&P Mid-Cap 400 Value** 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 **\$117.25** and **\$114.00**. A breakdown below any of these levels will issue sell signals. 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. 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 **Wednesday, May 15, 2024**, and so far it has fallen **-0.583%**. Further fall is indicated until a new bottom pivot has been found.

**iShares S&P Mid-Cap 400 Value** finds support from accumulated volume at **\$115.11** 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 **\$117.81**, **\$118.29** and **\$118.40**.

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 **\$0.360 (0.307%)** between high and low. For the last week, the ETF has had daily average volatility of **0.748%**.

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 S&P Mid-Cap 400 Value** ETF to perform well in the short-term period.

Risk: **Low**

Evaluation: **Buy Candidate**

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