

iShares MSCI South Korea ETF (Fri, Jun 28, 2024)

Buy candidate since Jun 28, 2024

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **2.42**

#/ 54216

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

Tech commentaries:

The iShares MSCI South Korea ETF price gained **1.48%** on the last trading day (Friday, 28th Jun 2024), rising from **A\$102.25** to **A\$103.76**. It has now gained 4 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 **1.45%** from a day low at **A\$102.53** to a day high of **A\$104.02**. The price has risen in 7 of the last 10 days and is up by **2.12%** 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, **4 thousand** shares were bought and sold for approximately **A\$410.06** thousand.

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 **A\$105.42** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect iShares MSCI South Korea ETF with a 90% probability to be traded between **A\$94.74** and **A\$104.01** 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.

Mostly positive signals in the chart today. The iShares MSCI South Korea 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 **A\$102.10** and **A\$100.92**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, May 31, 2024**, and so far it has risen 7.55%. 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 MSCI South Korea 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.

iShares MSCI South Korea finds support from accumulated volume at **A\$103.65** 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 **A\$103.77**, **A\$104.92** and **A\$104.93**.

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 **A\$1.49** between high and low, or **1.45%**. For the last week the ETF has had daily average volatility of **0.90%**.

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 MSCI South Korea ETF to perform well in the short-term period. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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