

# iShares S&P/ASX 20 ETF (Tue, Jun 25, 2024)

Buy candidate since Jun 18, 2024

Gain 1.02%

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score: **4.90**

#609/ 52282

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

## Tech commentaries:

The iShares S&P/ASX 20 ETF price gained **1.42%** on the last trading day (Tuesday, 25th Jun 2024), rising from **A\$30.36** to **A\$30.79**. During the last trading day the ETF fluctuated **0.92%** from a day low at **A\$30.51** to a day high of **A\$30.79**. The price has fallen in 6 of the last 10 days but is still up by **1.89%** 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, **25 thousand** more shares were traded than the day before. In total, **41 thousand** shares were bought and sold for approximately **A\$1.26 million**.

The ETF is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect iShares S&P/ASX 20 ETF with a 90% probability to be traded between A\$29.98 and A\$31.76 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 S&P/ASX 20 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\$30.48** and **A\$30.21**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 6.21%. 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 S&P/ASX 20 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 S&P/ASX 20 finds support from accumulated volume at A\$30.26 and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the ETF may perform very well during the next couple of days.

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\$0.280** between high and low, or **0.92%**. For the last week the ETF has had daily average volatility of **0.631%**.

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/ASX 20 ETF to perform well in the short-term period.

Risk: **Low**

Evaluation: **Buy Candidate**

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