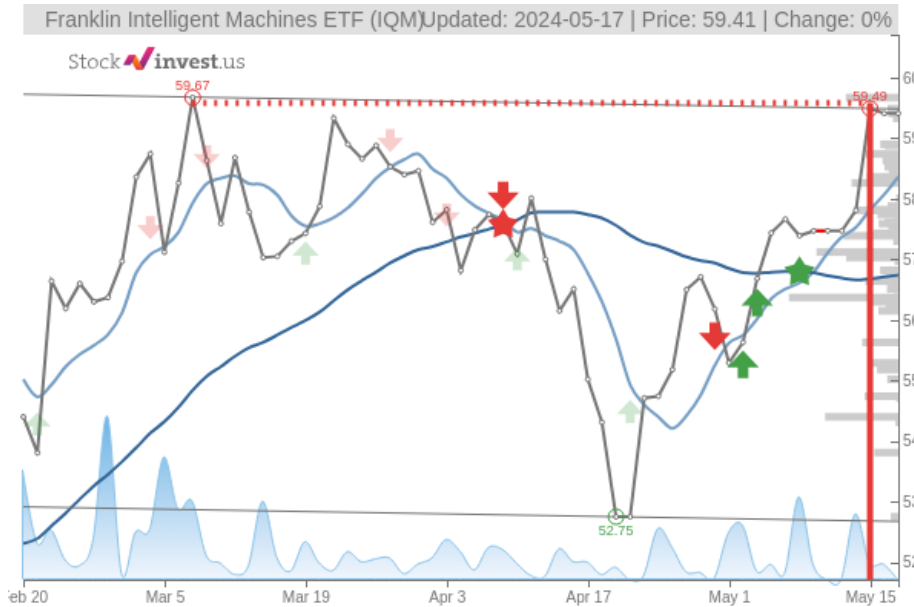


# Franklin Intelligent Machines ETF (Fri, May 17, 2024)

Buy candidate since May 02, 2024

Gain 6.79%

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## Tech commentaries:

No changes to the price of **Franklin Intelligent Machines** ETF on the last trading day (Friday, 17th May 2024). During the last trading day the ETF fluctuated **0%** from a day low at **\$59.41** to a day high of **\$59.41**. The price has risen in 5 of the last 10 days and is up by **4.81%** over the past 2 weeks.

The ETF is at the upper part of a wide and horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **\$59.48** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **Franklin Intelligent Machines** ETF with a 90% probability to be traded between **\$52.46** and **\$59.24** 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. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **Franklin Intelligent Machines** 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 **\$58.36** and **\$56.74**. 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). 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 - 0.139%. Further fall is indicated until a new bottom pivot has been found. Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

**Franklin Intelligent Machines** finds support from accumulated volume at **\$57.12** 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 **\$59.49** and **\$59.67**.

In general the ETF tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the ETF. During the last day, the ETF moved **\$0** between high and low, or **0%**. For the last week the ETF has had daily average volatility of **0.594%**.

**Franklin Intelligent Machines** holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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