

iShares U.S. Home Construction ETF (Fri, May 17, 2024)

Buy candidate since May 14, 2024

Gain 0.55%

StockInvest.us
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score: **-0.0850**

#10202/ 29927

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

Tech commentaries:

No changes to the price of **iShares U.S. Home Construction** ETF on the last trading day (Friday, 17th May 2024). During the last trading day the ETF fluctuated **0.90%** from a day low at **\$108.19** to a day high of **\$109.16**. The price has risen in 5 of the last 10 days and is up by **1.23%** over the past 2 weeks.

The ETF is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **iShares U.S. Home Construction** ETF with a 90% probability to be traded between **\$100.77** and **\$113.71** 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. Home Construction** ETF holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the ETF giving a positive forecast for the stock. On further gains, the ETF will meet resistance from the short-term Moving Average at approximately **\$108.86**. On a fall, the ETF will find some support from the long-term average at approximately **\$107.35**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. 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 -3.07%. Further fall is indicated until a new bottom pivot has been found. Volume fell during the last trading day while price remained unchanged. This may be an early warning, but it may also not. We still recommend that you pay attention over the next couple of days.

iShares U.S. Home Construction finds support from accumulated volume at **\$107.33** 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 **\$109.23**, **\$109.64** and **\$110.71**.

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 **\$0.97 (0.90%)** between high and low. For the last week, the ETF has had daily average volatility of **1.68%**.

iShares U.S. Home Construction 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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