

iShares Russell Mid-Cap Value ETF (Tue, Apr 30, 2024)

Buy candidate since Apr 29, 2024

Loss -1.57%

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score: **1.70**
#3842/ 30074

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

Tech commentaries:

The **iShares Russell Mid-Cap Value** ETF price fell by **-1.57%** on the last day (Tuesday, 30th Apr 2024) from **\$120.76** to **\$118.86**. During the last trading day the ETF fluctuated **1.35%** from a day low at **\$118.84** to a day high of **\$120.44**. The price has risen in 6 of the last 10 days and is up by **0.94%** over the past 2 weeks. Volume fell on the last day along with the ETF, which is actually a good sign as volume should follow the ETF. On the last day, the trading volume fell by **-144 thousand** shares and in total, **199 thousand** shares were bought and sold for approximately **\$23.71** million.

The ETF lies in the lower part of a weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$118.02** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the ETF is expected to rise **4.53%** during the next 3 months and, with a 90% probability hold a price between **\$123.37** and **\$133.06** at the end of this 3-month period.

The **iShares Russell Mid-Cap Value** ETF holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$119.72** and **\$121.43**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements. Some positive signals were issued as well, and these may have some influence on the near short-term development. A buy signal was issued from a pivot bottom point on **Thursday, April 18, 2024**, and so far it has risen 1.32%. Further rise is indicated until a new top pivot has been found.

iShares Russell Mid-Cap Value finds support from accumulated volume at **\$118.57** 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 **\$119.86**, **\$120.83** and **\$120.99**.

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 **\$1.60 (1.35%)** between high and low. For the last week, the ETF has had daily average volatility of **0.97%**.

Several of the signals/indicators are negative, and we believe that this will affect on the development for the next days and maybe possible weeks. However, over time, we think that today's level holds a possible buying opportunity and that the price will be higher during or at the end of this 3-month period.

Risk: Low

Evaluation: Buy Candidate

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