

Ishares Msci Water Management Multisector Etf (Fri, Jun 28, 2024)

Buy candidate since Jun 28, 2024

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score: **1.49**
#/ 54216

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

Tech commentaries:

The **Ishares Msci Water Management** ETF price gained **0.0576%** on the last trading day (Friday, 28th Jun 2024), rising from **\$30.55** to **\$30.57**. During the last trading day the ETF fluctuated **0%** from a day low at **\$30.57** to a day high of **\$30.57**. The price has been going up and down for this period, and there has been a **-1.09%** loss for the last 2 weeks. Volume fell on the last day by **-528** shares and in total, **27** shares were bought and sold for approximately **\$825.40**. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

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 **\$30.57** 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 **3.34%** during the next 3 months and, with a 90% probability hold a price between **\$31.59** and **\$33.75** at the end of this 3-month period.

The **Ishares Msci Water Management** 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 **\$30.72** and **\$31.27**. A break-up above any of these levels will issue buy signals. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued. 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, June 27, 2024**, and so far it has risen 0.0576%. 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 Water Management finds support from accumulated volume at **\$30.47** 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 **\$30.61**, **\$30.91** and **\$31.70**.

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 **0.168%**

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. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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