

# iShares Global Tech ETF (Mon, May 06, 2024)

Buy candidate since Apr 22, 2024

Gain 6.47%

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score: **3.67**  
#1447/ 30035

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

## Tech commentaries:

The **iShares Global Tech** ETF price gained **1.39%** on the last trading day (Monday, 6th May 2024), rising from **\$72.86** to **\$73.87**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the ETF fluctuated **1.12%** from a day low at **\$73.09** to a day high of **\$73.90**. The price has risen in 7 of the last 10 days and is up by **6.47%** over the past 2 weeks. Volume fell on the last day by **-71 thousand** shares and in total, **86 thousand** shares were bought and sold for approximately **\$6.32 million**. 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 is at the upper part of a horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **\$74.86** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **iShares Global Tech** ETF with a 90% probability to be traded between **\$67.09** and **\$73.38** 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.

Mostly positive signals in the chart today. The **iShares Global Tech** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the ETF has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$71.68** and **\$73.02**. 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 7.49%. 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). Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The ETF should be watched closely.

**iShares Global Tech** finds support from accumulated volume at **\$73.05** 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 **\$74.21**, **\$74.45** and **\$75.05**.

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 **\$0.82 (1.12%)** between high and low. For the last week, the ETF has had daily average volatility of **1.62%**.

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 Global Tech** ETF to perform well in the short-term period.

**Risk:** Low

**Evaluation:** Buy Candidate

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