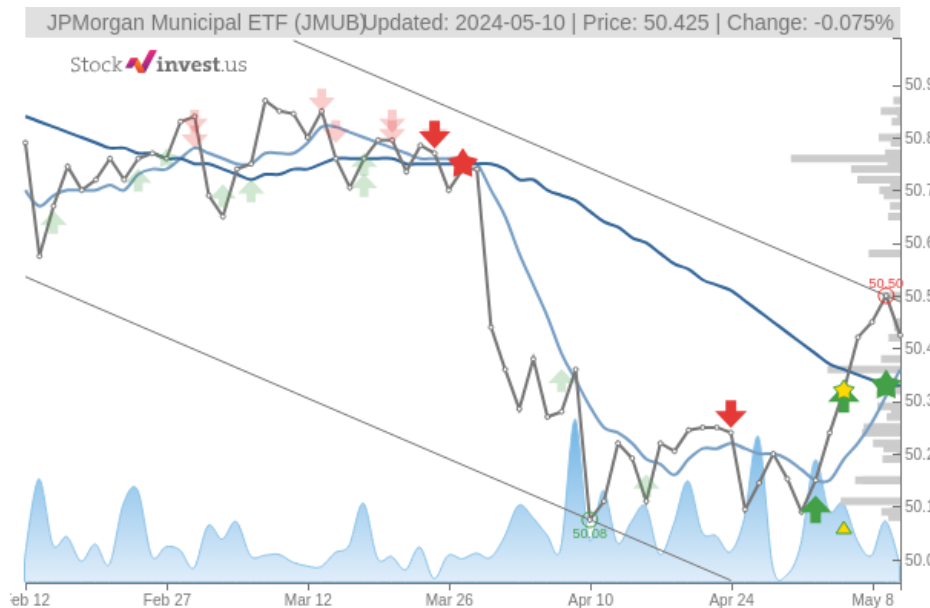


JPMorgan Municipal ETF (Fri, May 10, 2024)

Hold candidate since Apr 30, 2024

Gain 0.54%

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score: **-0.545**

#10351/ 30015

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

Tech commentaries:

The **JPMorgan Municipal** ETF price fell by **-0.149%** on the last day (Friday, 10th May 2024) from **\$50.50** to **\$50.43**. During the last trading day the ETF fluctuated **0.120%** from a day low at **\$50.42** to a day high of **\$50.48**. The price has risen in 7 of the last 10 days and is up by **0.56%** 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 **-116 thousand** shares and in total, **106 thousand** shares were bought and sold for approximately **\$5.35** million.

The ETF is at the upper part of a narrow and horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **\$50.49** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **JPMorgan Municipal** ETF with a 90% probability to be traded between **\$49.13** and **\$49.78** 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 **JPMorgan Municipal** 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 **\$50.36** and **\$50.33**. 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 **Thursday, May 09, 2024**, and so far it has fallen **-0.149%**. Further fall is indicated until a new bottom pivot has been found. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

JPMorgan Municipal finds support from accumulated volume at **\$50.36** 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 **\$50.72**, **\$50.74** and **\$50.76**.

In general the ETF tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the ETF moved **\$0.0603** between high and low, or **0.120%**. For the last week the ETF has had daily average volatility of **0.126%**.

JPMorgan Municipal 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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