KraneShares California Carbon A (Fri, May 03, 2024)

Sell candidate since Mar 19, 2024 Loss -0.24%

KraneShares California Carbon A (KCCA) Created: 2024-05-03 | Price: 28.53 | Change: 0.25%

score: **-3.88**

#17387/ 30045

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

Tech commentaries:

The **KraneShares California Carbon A** ETF price gained **0.88%** on the last trading day (Friday, 3rd May 2024), rising from **$28.28** to **$28.53**. 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 **0.789%** from a day low at **$28.32** to a day high of **$28.54**. The price has fallen in 6 of the last 10 days and is down by **-1.59%** for this period. Volume fell on the last day by **-33 thousand** shares and in total, **11 thousand** shares were bought and sold for approximately **$301.68** thousand. 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 ETFhas broken the wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **$28.34**, a level that may pose a second chance to hit a runner. According to fan-theory **$31.25** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

There are few to no technical positive signals at the moment. The **KraneShares California Carbon A** ETF holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the ETF giving a more negative forecast for the stock. On further gains, the ETF will meet resistance from the long-term Moving Average at **$28.68**. On a fall, the ETF will find some support from the short-term average at **$28.32**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Thursday, March 21, 2024**, and so far it has fallen -4.20%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). 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 also not.

KraneShares California Carbon A finds support from accumulated volume at $27.99 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 **$28.77**, **$28.97** and **$30.39**.

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 **$0.223** between high and low, or **0.789%**. For the last week the ETF has had daily average volatility of **0.82%**

KraneShares California Carbon A holds several negative signals and is within a wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this ETF.

Risk: Low

Evaluation: Sell Candidate