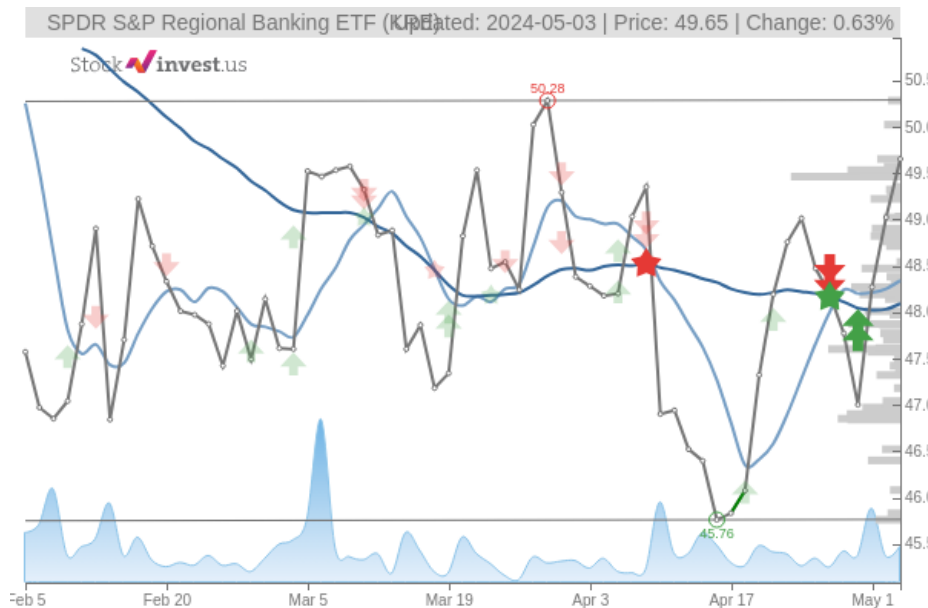


SPDR S&P Regional Banking ETF (Fri, May 03, 2024)

Buy candidate since May 02, 2024

Gain 1.29%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **5.47**
#481/ 30044

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

Tech commentaries:

The **SPDR S&P Regional Banking** ETF price gained **1.29%** on the last trading day (Friday, 3rd May 2024), rising from **\$49.02** to **\$49.65**. 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 **1.44%** from a day low at **\$49.49** to a day high of **\$50.20**. The price has risen in 6 of the last 10 days and is up by **4.92%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **3 million** more shares were traded than the day before. In total, **15 million** shares were bought and sold for approximately **\$740.65** million.

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 **\$50.29** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **SPDR S&P Regional Banking** ETF with a 90% probability to be traded between **\$45.78** and **\$50.30** 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.

Mostly positive signals in the chart today. The **SPDR S&P Regional Banking** 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 **\$48.34** and **\$48.09**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 16, 2024**, and so far it has risen 8.50%. 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 is rising along with the price. This is considered to be a good technical signal.

SPDR S&P Regional Banking finds support from accumulated volume at **\$49.46** 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 **\$50.02** and **\$50.28**.

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 **\$0.715 (1.44%)** between high and low. For the last week, the ETF has had daily average volatility of **2.04%**.

SPDR S&P Regional Banking holds several positive signals and is considered to be a good choice at current levels. We expect the **SPDR S&P Regional Banking** ETF to perform great in the short-term period. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Buy to a Strong Buy candidate.

Risk: **Low**

Evaluation: **Strong Buy Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.