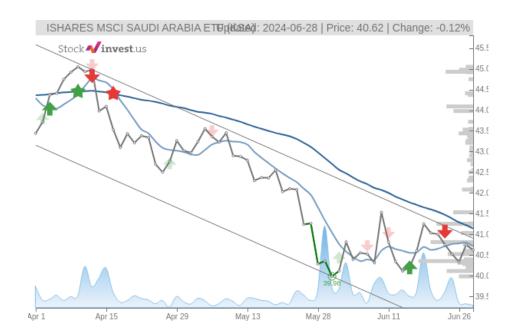
ISHARES MSCI SAUDI ARABIA ETF (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024



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

score: **-0.477**

#14239/ 54216

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

Tech commentaries:

The **ISHARES MSCI SAUDI ARABIA** ETF price fell by **-0.295**% on the last day (Friday, 28th Jun 2024) from **\$40.74** to **\$40.62**. During the last trading day the ETF fluctuated **0.758**% from a day low at **\$40.57** to a day high of **\$40.88**. The price has fallen in 6 of the last 10 days but is still up by **1.27**% 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 **-44 thousand** shares and in total, **214** thousand shares were bought and sold for approximately **\$8.69** million.

The ETF lies the upper part of a falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at \$40.90 will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the ETF is expected to fall -10.28% during the next 3 months and, with a 90% probability hold a price between \$34.52 and \$36.70 at the end of this 3-month period. 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.

There are mixed signals in the ETF today. The **ISHARES MSCI SAUDI ARABIA** 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 **\$40.71** and **\$41.14**. A break-up above any of these levels will issue buy signals. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements. A buy signal was issued from a pivot bottom point on **Thursday, May 30, 2024**, and so far it has risen 1.60%. 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 SAUDI ARABIA finds support from accumulated volume at \$40.52 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 **\$40.81**, **\$41.25** and **\$44.93**.

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 \$0.308 between high and low, or 0.758%. For the last week the ETF has had daily average volatility of 0.673%.

ISHARES MSCI SAUDI ARABIA 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. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Low

Evaluation: Hold/Accumulate