

KraneShares CSI China Internet ETF (Tue, May 07, 2024)

Buy candidate since Apr 23, 2024

Gain 8.93%

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score: **2.61**
#2724/ 30022

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

Tech commentaries:

The **KraneShares CSI China Internet** ETF price fell by **-2.30%** on the last day (Tuesday, 7th May 2024) from **\$30.47** to **\$29.77**. During the last trading day the ETF fluctuated **1.05%** from a day low at **\$29.55** to a day high of **\$29.86**. The price has risen in 6 of the last 10 days and is up by **8.93%** over the past 2 weeks. Volume has increased on the last day by **8 million** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **23 million** shares were bought and sold for approximately **\$678.03** million.

The ETF lies in the middle of a wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the ETF is expected to rise **14.18%** during the next 3 months and, with a 90% probability hold a price between **\$29.99** and **\$35.16** at the end of this 3-month period.

The **KraneShares CSI China Internet** 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 **\$29.38** and **\$27.17**. 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 **Friday, May 03, 2024**, and so far it has fallen **-2.93%**. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the ETF should be followed more closely.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$26.44** and **\$25.93**. On the upside the ETF meets some resistance just above today's level from accumulated volume at **\$30.17**, **\$30.47** and **\$30.67**.

This ETF has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the ETF moved **\$0.310** between high and low, or **1.05%**. For the last week, the ETF has had daily average volatility of **2.15%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **KraneShares CSI China Internet** ETF to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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