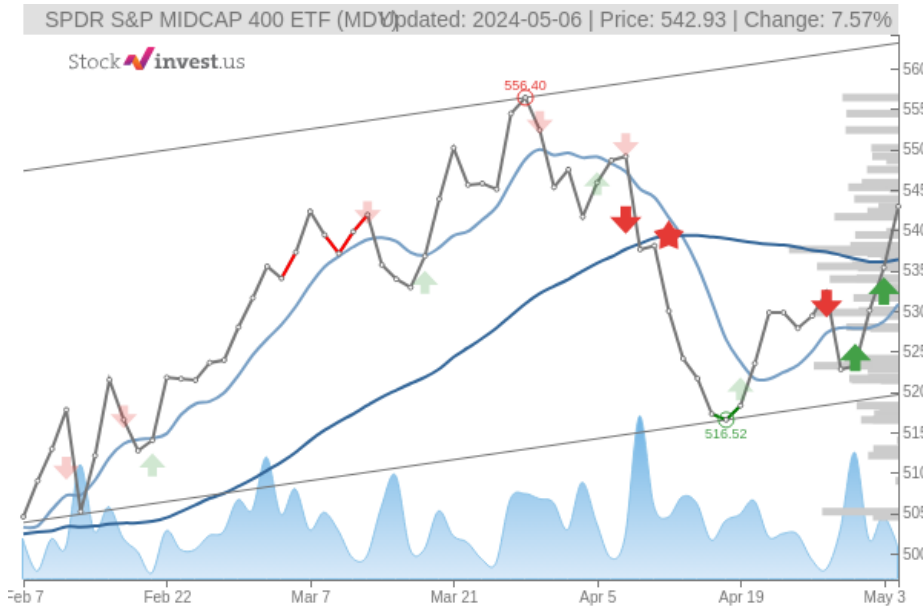


SPDR S&P MIDCAP 400 ETF (Mon, May 06, 2024)

Buy candidate since May 02, 2024

Gain 2.43%

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Tech commentaries:

The **SPDR S&P MIDCAP 400** ETF price gained **1.41%** on the last trading day (Monday, 6th May 2024), rising from **\$535.36** to **\$542.93**. It has now gained 4 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 **0.651%** from a day low at **\$539.50** to a day high of **\$543.01**. The price has risen in 7 of the last 10 days and is up by **3.71%** over the past 2 weeks. Volume fell on the last day by - **277 thousand** shares and in total, **653 thousand** shares were bought and sold for approximately **\$354.78** million. 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 ETF lies in the middle of a weak 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 **2.89%** during the next 3 months and, with a 90% probability hold a price between **\$534.66** and **\$579.43** at the end of this 3-month period.

Mostly positive signals in the chart today. The **SPDR S&P MIDCAP 400** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the ETF has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$530.85** and **\$536.34**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, April 18, 2024**, and so far it has risen 5.11%. 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 fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The ETF should be watched closely.

SPDR S&P MIDCAP 400 finds support from accumulated volume at \$537.60 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 **\$552.38**, **\$554.42** and **\$556.40**.

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 **\$3.51** between high and low, or **0.651%**. For the last week the ETF has had daily average volatility of **1.43%**.

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 **SPDR S&P MIDCAP 400** ETF to perform well in the short-term.

Risk: **Low**

Evaluation: **Buy Candidate**

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