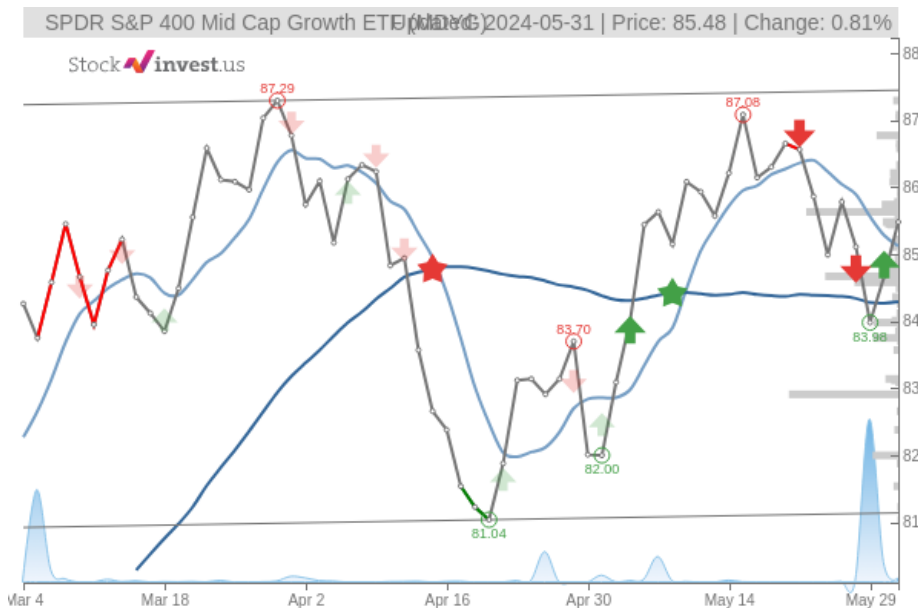


SPDR S&P 400 Mid Cap Growth ETF (Fri, May 31, 2024)

Buy candidate since May 30, 2024

Gain 0.96%

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **4.06**
#989/ 33400

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

Tech commentaries:

The **SPDR S&P 400 Mid Cap Growth** ETF price gained **0.96%** on the last trading day (Friday, 31st May 2024), rising from **\$84.67** to **\$85.48**. During the last trading day the ETF fluctuated **1.58%** from a day low at **\$84.16** to a day high of **\$85.49**. The price has been going up and down for this period, and there has been a **-0.77%** loss for the last 2 weeks. Volume fell on the last day by **-870 thousand** shares and in total, **298 thousand** shares were bought and sold for approximately **\$25.49** 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 is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **SPDR S&P 400 Mid Cap Growth** ETF with a 90% probability to be traded between **\$81.34** and **\$87.66** 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.

The **SPDR S&P 400 Mid Cap Growth** 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 **\$85.12** and **\$84.29**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, May 29, 2024**, and so far it has risen **1.79%**. Further rise is indicated until a new top pivot has been found. 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

SPDR S&P 400 Mid Cap Growth finds support from accumulated volume at **\$83.98** 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 **\$85.63**, **\$85.74** and **\$86.77**.

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 **\$1.33** between high and low, or **1.58%**. For the last week the ETF has had daily average volatility of **1.04%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **SPDR S&P 400 Mid Cap Growth** ETF to perform well in the short-term period.

Risk: **Low**

Evaluation: **Buy Candidate**

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