

VanEck Vectors Australian Banks ETF (Fri, Jun 28, 2024)

Buy candidate since Jun 05, 2024

Gain 1.82%

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



score: **2.47**

#/ 54216

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

Tech commentaries:

The **VanEck Vectors Australian Banks** ETF price gained **0.80%** on the last trading day (Friday, 28th Jun 2024), rising from **A\$34.90** to **A\$35.18**. During the last trading day the ETF fluctuated **1.00%** from a day low at **A\$35.10** to a day high of **A\$35.45**. The price has risen in 6 of the last 10 days and is up by **2.21%** over the past 2 weeks. Volume fell on the last day by **-1 thousand** shares and in total, **12 thousand** shares were bought and sold for approximately **A\$426.66** thousand. 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 narrow and 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 **8.57%** during the next 3 months and, with a 90% probability hold a price between **A\$36.96** and **A\$38.74** at the end of this 3-month period.

The **VanEck Vectors Australian Banks** ETF holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the ETF giving a positive forecast for the stock. On further gains, the ETF will meet resistance from the short-term Moving Average at approximately **A\$35.19**. On a fall, the ETF will find some support from the long-term average at approximately **A\$34.33**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. 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 **Tuesday, June 25, 2024**, and so far it has fallen **-1.01%**. Further fall is indicated until a new bottom pivot has been found. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

VanEck Vectors Australian Banks finds support from accumulated volume at A\$34.00 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 **A\$35.21**, **A\$35.30** and **A\$35.54**.

In general the ETF tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the ETF During the last day, the ETF moved **A\$0.350** between high and low, or **1.00%**. For the last week the ETF has had daily average volatility of **0.94%**

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 **VanEck Vectors Australian Banks** ETF to perform well in the short-term. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Low**

Evaluation: **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.