

Mirae Asset Mutual Fund (Wed, Jun 26, 2024)

Buy candidate since Jun 05, 2024

Gain 6.87%

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



Tech commentaries:

The **Mirae Asset Mutual Fund** trust price gained **0.0622%** on the last trading day (Wednesday, 26th Jun 2024), rising from **723.05** to **723.50**. During the last trading day the trust fluctuated **0.310%** from a day low at **722.07** to a day high of **724.31**. The price has risen in 7 of the last 10 days and is up by **2.3%** over the past 2 weeks. Volume fell on the last day by **-2 thousand** shares and in total, **16** shares were bought and sold for approximately **711.58** 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 trust lies in the middle of a strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the trust is expected to rise **17.41%** during the next 3 months and, with a 90% probability hold a price between **796.99** and **876.62** at the end of this 3-month period.

The **Mirae Asset Mutual Fund** trust 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 trust giving a positive forecast for the stock. On further gains, the trust will meet resistance from the short-term Moving Average at approximately **726.16**. On a fall, the trust will find some support from the long-term average at approximately **693.88**. 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 18, 2024**, and so far it has fallen **-1.64%**. 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 not be. The very low volume increases the risk and reduces the other technical signals issued.

Mirae Asset Mutual Fund finds support from accumulated volume at **694.29** 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 trust meets some resistance just above today's level from accumulated volume at **724.93**, **728.66** and **735.54**.

This trust has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the trust moved **2.24** between high and low, or **0.310%**. For the last week the trust has had daily average volatility of **0.93%**.

Mirae Asset Mutual Fund 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.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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.