POWERSHARES DIVIDEND ACHIEVERS PORTFOLIO (Fri, Jun 28, 2024)

Buy candidate since Jun 28, 2024
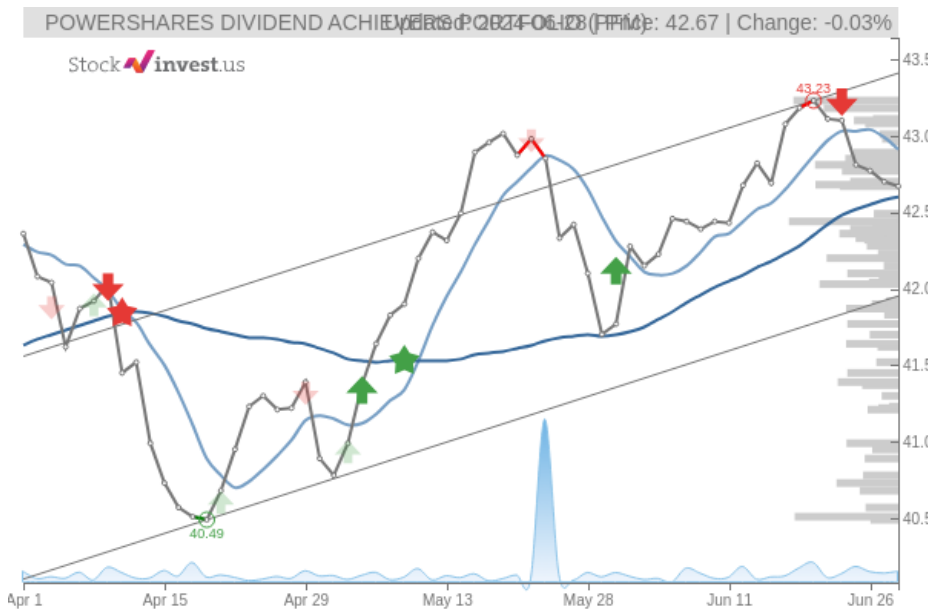
score: **2.56**

#3162/ 54216

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

Tech commentaries:

The **POWERSHARES DIVIDEND ACHIEVERS PORTFOLIO** ETF price fell by **-0.0703%** on the last day (Friday, 28th Jun 2024) from **$42.70** to **$42.67**. It has now fallen 6 days in a row. During the last trading day the ETF fluctuated **0.770%** from a day low at **$42.63** to a day high of **$42.95**. The price has fallen in 7 of the last 10 days and is down by **-0.35%** for this period. Volume has increased on the last day by **4 thousand** 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, **27** thousand shares were bought and sold for approximately **$1.16** million.

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 **4.45%** during the next 3 months and, with a 90% probability hold a price between **$43.82** and **$45.34** at the end of this 3-month period.

The **POWERSHARES DIVIDEND ACHIEVERS PORTFOLIO** 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 **$42.91**. On a fall, the ETF will find some support from the long-term average at approximately **$42.60**. 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 **Thursday, June 20, 2024**, and so far it has fallen -1.30%. Further fall is indicated until a new bottom pivot has been found. **POWERSHARES DIVIDEND ACHIEVERS PORTFOLIO** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs".

POWERSHARES DIVIDEND ACHIEVERS PORTFOLIO finds support from accumulated volume at $42.44 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 **$42.81**, **$42.85** and **$43.23**.

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 **$0.328** between high and low, or **0.770%**. For the last week the ETF has had daily average volatility of **0.656%**.

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 **POWERSHARES DIVIDEND ACHIEVERS PORTFOLIO** 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