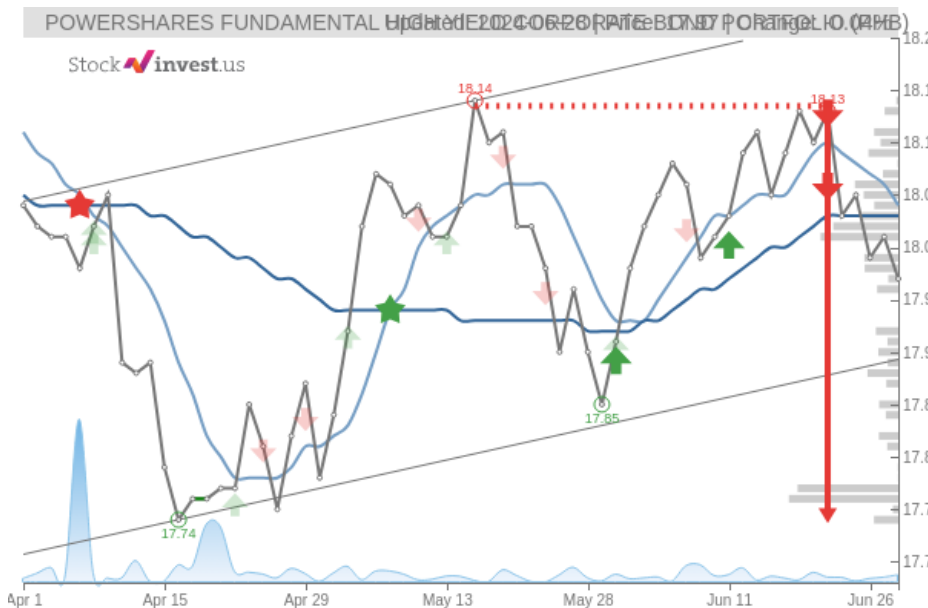


POWERSHARES FUNDAMENTAL HIGH YIELD CORPORATE BOND

Buy candidate since Jun 25, 2024, Loss -0.44% (3, 2024)

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score: **-0.373**
#13836/ 54216

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

Tech commentaries:

The **POWERSHARES FUNDAMENTAL HIGH YIELD** ETF price fell by **-0.222%** on the last day (Friday, 28th Jun 2024) from **\$18.01** to **\$17.97**. During the last trading day the ETF fluctuated **0.500%** from a day low at **\$17.97** to a day high of **\$18.06**. 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 has increased on the last day by **30 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, **127 thousand** shares were bought and sold for approximately **\$2.27** million.

The ETF is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **POWERSHARES FUNDAMENTAL HIGH YIELD** ETF with a 90% probability to be traded between **\$18.08** and **\$18.42** 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.

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. The **POWERSHARES FUNDAMENTAL HIGH YIELD** ETF holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$18.04** and **\$18.03**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, June 21, 2024**, and so far it has fallen **-0.88%**. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the ETF should be followed more closely.

POWERSHARES FUNDAMENTAL HIGH YIELD finds support from accumulated volume at **\$17.88** 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 **\$17.98**, **\$18.01** and **\$18.02**.

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 **\$0.0899** between high and low, or **0.500%**. For the last week the ETF has had daily average volatility of **0.245%**.

POWERSHARES FUNDAMENTAL HIGH YIELD holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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