

# PowerShares S&P SmallCap Consumer Discretionary Portfolio (Wed,

Sell candidate since May 01, 2024

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score: **-3.77**  
#/ 30053

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

## Tech commentaries:

The **PowerShares S&P SmallCap Consumer** ETF price fell by **-0.534%** on the last day (Wednesday, 1st May 2024) from **\$100.81** to **\$100.27**. During the last trading day the ETF fluctuated **0%** from a day low at **\$100.27** to a day high of **\$100.27**. The price has been going up and down for this period, and there has been a 3.55% gain for the last 2 weeks. Volume fell on the last day along with the ETF, which is actually a good sign as volume should follow the ETF. On the last day, the trading volume fell by **-872** shares and in total, **126** shares were bought and sold for approximately **\$12.63** thousand.

The ETF lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the ETF is expected to fall **-2.56%** during the next 3 months and, with a 90% probability hold a price between **\$93.90** and **\$105.21** at the end of this 3-month period.

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 S&P SmallCap Consumer** ETF holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$101.44** and **\$102.83**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, April 29, 2024**, and so far it has fallen **-2.71%**. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this ETF may have low liquidity in periods, which increases the general risk. The very low volume increases the risk and reduces the other technical signals issued.

**PowerShares S&P SmallCap Consumer** finds support from accumulated volume at **\$100.19** 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 **\$104.29**, **\$105.70** and **\$106.13**.

This ETF has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the ETF moved **\$0** between high and low, or **0%**. For the last week the ETF has had daily average volatility of **0.519%**.

**PowerShares S&P SmallCap Consumer** holds several negative signals and is within a wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this ETF. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**

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