

# PowerShares S&P SmallCap Industrials Portfolio (Fri, May 03, 2024)

Buy candidate since May 03, 2024

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score: **1.38**  
#/ 30044

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

## Tech commentaries:

The **PowerShares S&P SmallCap Industrials** ETF price gained **0.784%** on the last trading day (Friday, 3rd May 2024), rising from **\$119.88** to **\$120.82**. During the last trading day the ETF fluctuated **0.88%** from a day low at **\$120.54** to a day high of **\$121.60**. The price has risen in 6 of the last 10 days and is up by **1.4%** over the past 2 weeks. Volume fell on the last day by **-2 thousand** shares and in total, **2 thousand** shares were bought and sold for approximately **\$236.20** 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 lower part of a weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$119.25** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the ETF is expected to rise **3.88%** during the next 3 months and, with a 90% probability hold a price between **\$123.88** and **\$133.81** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Thursday, April 18, 2024**, and so far it has risen 2.04%. Further rise is indicated until a new top pivot has been found. 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 Industrials** ETF holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the ETF giving a more negative forecast for the stock. On further gains, the ETF will meet resistance from the long-term Moving Average at **\$122.19**. On a fall, the ETF will find some support from the short-term average at **\$120.37**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. 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.

**PowerShares S&P SmallCap Industrials** finds support from accumulated volume at **\$120.68** 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 **\$121.50**, **\$123.60** and **\$124.34**.

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 **\$1.06** between high and low, or **0.88%**. For the last week the ETF has had daily average volatility of **1.26%**

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 S&P SmallCap Industrials** 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

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