

PowerShares National AMT-Free MuniBd ETF (Mon, May 06, 2024)

Hold candidate since May 01, 2024

Gain 0.85%

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score: **0.91**
#5692/ 30035

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

Tech commentaries:

The **PowerShares National AMT-Free MuniBd** ETF price gained **0.212%** on the last trading day (Monday, 6th May 2024), rising from **\$23.59** to **\$23.64**. It has now gained 4 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the ETF fluctuated **0.254%** from a day low at **\$23.60** to a day high of **\$23.66**. The price has risen in 5 of the last 10 days and is up by **0.6%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **202 thousand** more shares were traded than the day before. In total, **678 thousand** shares were bought and sold for approximately **\$16.02** million.

The ETF lies in the middle of a narrow 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 **-2.28%** during the next 3 months and, with a 90% probability hold a price between **\$22.81** and **\$23.17** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **PowerShares National AMT-Free MuniBd** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the ETF has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$23.49** and **\$23.62**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, April 25, 2024**, and so far it has risen 0.98%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

PowerShares National AMT-Free MuniBd finds support from accumulated volume at \$23.50 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 **\$23.75**, **\$23.87** and **\$23.89**.

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 **\$0.0600** between high and low, or **0.254%**. For the last week the ETF has had daily average volatility of **0.378%**.

PowerShares National AMT-Free MuniBd 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: **Low**

Evaluation: **Hold/Accumulate**

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