

iShares Edge MSCI USA Quality Factor ETF (Fri, May 31, 2024)

Buy candidate since May 30, 2024

Gain 0.64%

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score: **2.70**
#2333/ 33204

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

Tech commentaries:

The **iShares Edge MSCI USA Quality Factor** ETF price gained **0.638%** on the last trading day (Friday, 31st May 2024), rising from **\$164.69** to **\$165.74**. During the last trading day the ETF fluctuated **1.67%** from a day low at **\$163.10** to a day high of **\$165.83**. The price has been going up and down for this period, and there has been a 0.1% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **263 thousand** more shares were traded than the day before. In total, **882 thousand** shares were bought and sold for approximately **\$146.18** million.

The ETF is at the upper part of a horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **\$167.00** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **iShares Edge MSCI USA Quality Factor** ETF with a 90% probability to be traded between **\$156.73** and **\$168.56** 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.

The **iShares Edge MSCI USA Quality Factor** 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 **\$165.79**. On a fall, the ETF will find some support from the long-term average at approximately **\$161.38**. 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. Volume is rising along with the price. This is considered to be a good technical signal. 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 **Tuesday, May 28, 2024**, and so far it has fallen -0.713%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

iShares Edge MSCI USA Quality Factor finds support from accumulated volume at **\$163.01** 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 **\$166.21**, **\$166.25** and **\$166.93**.

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 **\$2.73** between high and low, or **1.67%**. For the last week the ETF has had daily average volatility of **0.89%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **iShares Edge MSCI USA Quality Factor** ETF to perform well in the short-term period.

Risk: Low

Evaluation: Buy Candidate

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