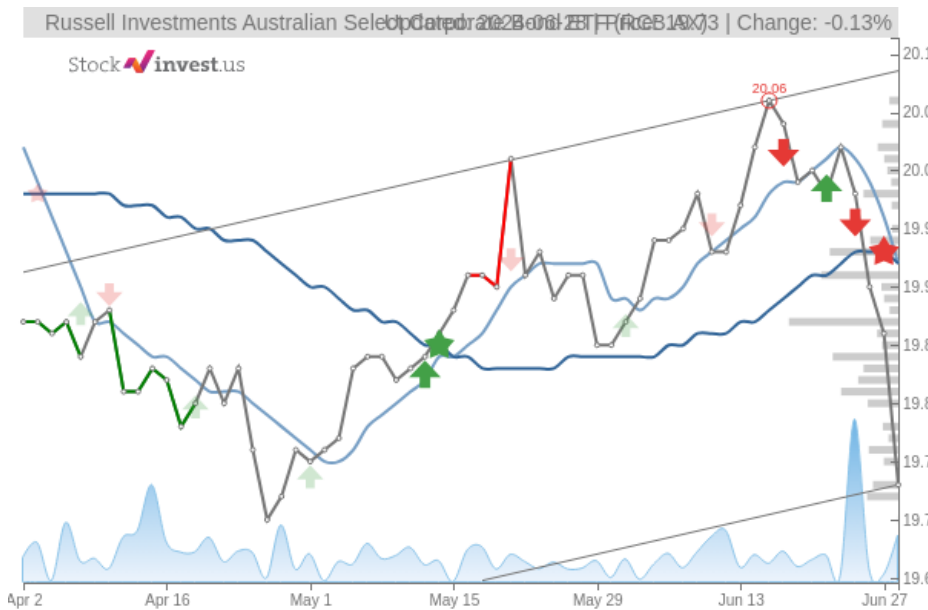


Russell Investments Australian Select Corporate Bond ETF (Fri, Jun 28,

Hold candidate since Jun 28, 2024

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score: **-0.573**

#14604/ 54241

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

Tech commentaries:

The **Russell Investments Australian Select** ETF price fell by **-0.655%** on the last day (Friday, 28th Jun 2024) from **A\$19.86** to **A\$19.73**. It has now fallen 4 days in a row. During the last trading day the ETF fluctuated **0.254%** from a day low at **A\$19.71** to a day high of **A\$19.76**. The price has fallen in 7 of the last 10 days and is down by **-1.45%** for this period. Volume has increased on the last day by **20 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, **26 thousand** shares were bought and sold for approximately **A\$519.91** thousand.

Given the current horizontal trend, you can expect **Russell Investments Australian Select** ETF with a 90% probability to be traded between A\$19.90 and A\$20.26 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.

There are few to no technical positive signals at the moment. The **Russell Investments Australian Select** 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 **A\$19.92** and **A\$19.92**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, June 17, 2024**, and so far it has fallen **-1.65%**. 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). **Russell Investments Australian Select** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs".

Russell Investments Australian Select finds support from accumulated volume at A\$19.72 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 **A\$19.83**, **A\$19.87** and **A\$19.98**.

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 **A\$0.0500** between high and low, or **0.254%**. For the last week the ETF has had daily average volatility of **0.251%**.

Russell Investments Australian Select 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. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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