

VanEck Vectors Semiconductor ETF (Fri, Apr 26, 2024)

Sell candidate since Apr 12, 2024

Loss -1.38%

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Tech commentaries:

The **VanEck Vectors Semiconductor** ETF price gained **2.56%** on the last trading day (Friday, 26th Apr 2024), rising from **\$212.20** to **\$217.64**. It has now gained 5 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 **3.18%** from a day low at **\$211.94** to a day high of **\$218.68**. The price has risen in 6 of the last 10 days but is still down by **-1.38%** for this period. Volume fell on the last day by **-2 million** shares and in total, **6 million** shares were bought and sold for approximately **\$1.33** billion. 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 middle of a wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the ETF is expected to rise **11.47%** during the next 3 months and, with a 90% probability hold a price between **\$224.36** and **\$277.12** at the end of this 3-month period.

There are mixed signals in the ETF today. The **VanEck Vectors Semiconductor** 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 long-term 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 **\$219.77**. On a fall, the ETF will find some support from the short-term average at **\$208.08**. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 9.25%. Further rise is indicated until a new top pivot has been found. Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The ETF should be watched closely.

VanEck Vectors Semiconductor finds support from accumulated volume at \$212.40 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 **\$220.98**, **\$224.99** and **\$234.17**.

This ETF has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the ETF moved **\$6.74** between high and low, or **3.18%**. For the last week, the ETF has had daily average volatility of **2.98%**.

VanEck Vectors Semiconductor holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this ETF.

Risk: **Medium**

Evaluation: **Sell Candidate**

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