

Vaneck Sustainable World Equal Weight Ucits Etf (Fri, Jun 28, 2024)

Buy candidate since Jun 12, 2024

Loss -0.79%

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Tech commentaries:

The **Vaneck Sustainable World Equal Weight** ETF price gained **0.0513%** on the last trading day (Friday, 28th Jun 2024), rising from **£34.15** to **£34.16**. During the last trading day the ETF fluctuated **0.542%** from a day low at **£34.13** to a day high of **£34.32**. The price has been going up and down for this period, and there has been a 0.18% 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, **6 thousand** more shares were traded than the day before. In total, **6 thousand** shares were bought and sold for approximately **£194.52** thousand.

The ETF lies in the middle of a weak 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 **4.02%** during the next 3 months and, with a 90% probability hold a price between **£34.86** and **£36.71** at the end of this 3-month period.

The **Vaneck Sustainable World Equal Weight** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **£34.15** and **£34.00**. A breakdown below any of these levels will issue sell signals. **Vaneck Sustainable World Equal Weight** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. 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 **Monday, May 20, 2024**, and so far it has fallen -1.86%. 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).

Vaneck Sustainable World Equal Weight finds support from accumulated volume at **£34.11** 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 **£34.40**, **£34.49** and **£34.79**.

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 **£0.185** between high and low, or **0.542%**. For the last week the ETF has had daily average volatility of **0.271%**.

Vaneck Sustainable World Equal Weight 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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