

iShares Canadian Growth Index ETF (Tue, May 07, 2024)

Buy candidate since May 01, 2024

Gain 2.94%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **2.08**
#/ 30022

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

Tech commentaries:

The **iShares Canadian Growth Index** ETF price gained **0.139%** on the last trading day (Tuesday, 7th May 2024), rising from **\$50.28** to **\$50.35**. 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 **0.199%** from a day low at **\$50.25** to a day high of **\$50.35**. The price has risen in 7 of the last 10 days and is up by **1.06%** over the past 2 weeks. Volume fell on the last day by **-8 thousand** shares and in total, **2 thousand** shares were bought and sold for approximately **\$90.73** thousand. 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 is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **iShares Canadian Growth Index** ETF with a 90% probability to be traded between **\$49.38** and **\$51.63** 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 Canadian Growth Index** 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 **\$49.38** and **\$49.51**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 30, 2024**, and so far it has risen 3.66%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued.

iShares Canadian Growth Index finds support from accumulated volume at **\$50.28** 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 **\$50.38** and **\$50.45**.

In general the ETF tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the ETF. During the last day, the ETF moved **\$0.100** between high and low, or **0.199%**. For the last week the ETF has had daily average volatility of **0.755%**.

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 Canadian Growth Index** ETF to perform well in the short-term period.

Risk: Low

Evaluation: Buy Candidate

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.