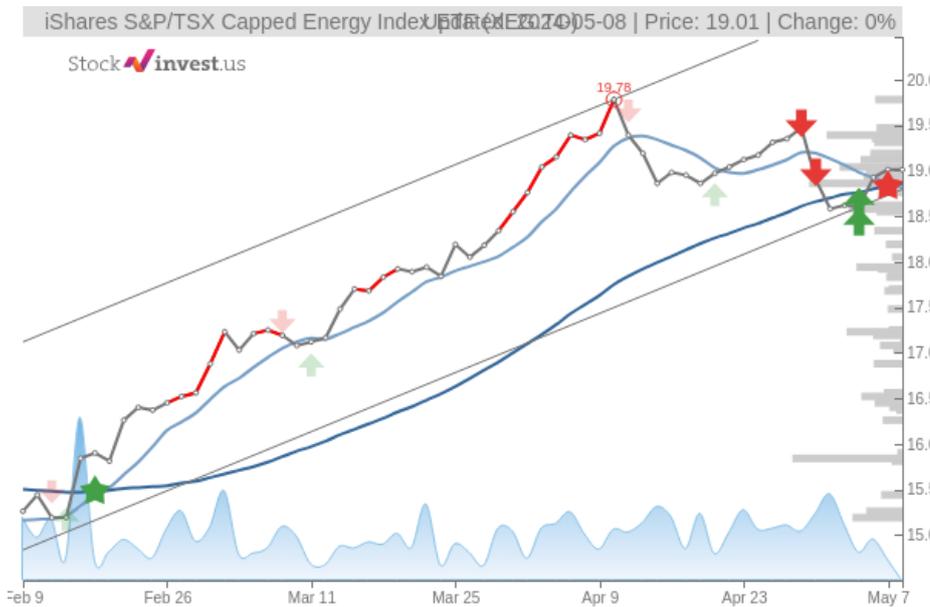


iShares S&P/TSX Capped Energy Index ETF (Wed, May 08, 2024)

Buy candidate since May 06, 2024

Gain 0.45%

StockInvest.us
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Lithuania



score: **2.26**

#/ 30013

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

Tech commentaries:

No changes to the price of **iShares S&P/TSX Capped Energy Index** ETF on the last trading day (Wednesday, 8th May 2024). During the last trading day the ETF fluctuated **0%** from a day low at **\$19.01** to a day high of **\$19.01**. The price has risen in 6 of the last 10 days but is still down by **-0.83%** for this period.

The ETF lies in the lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$18.90** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the ETF is expected to rise **23.13%** during the next 3 months and, with a 90% probability hold a price between **\$23.28** and **\$25.95** at the end of this 3-month period.

The **iShares S&P/TSX Capped Energy 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 **\$18.81** and **\$18.86**. A breakdown below any of these levels will issue sell signals. 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 07, 2024**, and so far it has fallen **0%**. 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). Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

iShares S&P/TSX Capped Energy Index finds support from accumulated volume at **\$18.86** 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 **\$19.04**, **\$19.12** and **\$19.39**.

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** between high and low, or **0%**. For the last week the ETF has had daily average volatility of **1.18%**

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **iShares S&P/TSX Capped Energy Index** ETF to perform well in the short-term.

Risk: **Low**

Evaluation: **Buy Candidate**

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