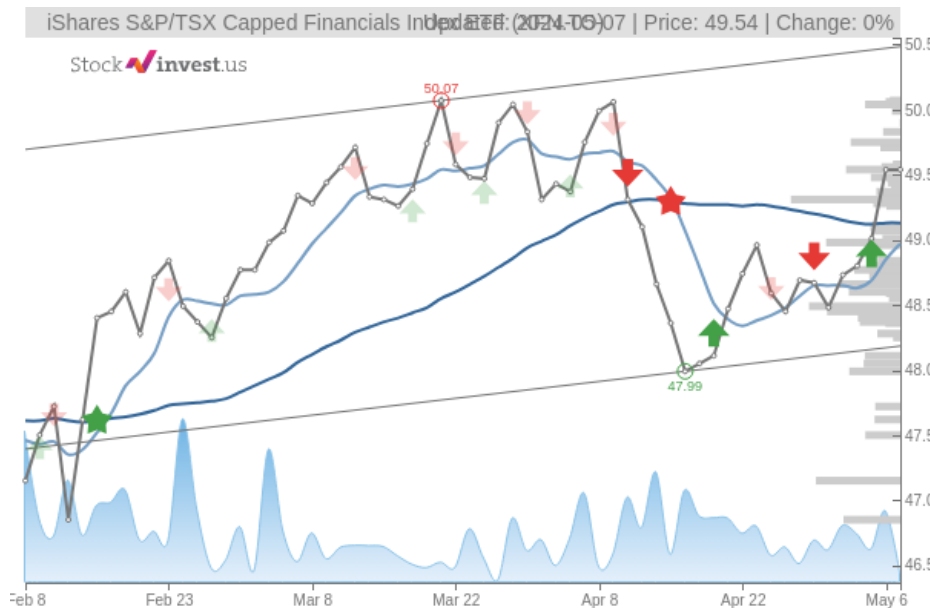


iShares S&P/TSX Capped Financials Index ETF (Tue, May 07, 2024)

Buy candidate since Apr 18, 2024

Gain 2.97%

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



score: **-0.0770**

#8848/ 30022

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

Tech commentaries:

No changes to the price of **iShares S&P/TSX Capped Financials Index** ETF on the last trading day (Tuesday, 7th May 2024). During the last trading day the ETF fluctuated **0.505%** from a day low at **\$49.52** to a day high of **\$49.77**. The price has risen in 5 of the last 10 days and is up by **1.18%** over the past 2 weeks.

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 S&P/TSX Capped Financials Index** ETF with a 90% probability to be traded between \$48.95 and \$51.29 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 S&P/TSX Capped Financials 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 **\$48.97** and **\$49.13**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 16, 2024**, and so far it has risen 3.23%. 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 price remained unchanged. This may be an early warning, but it may also not. We still recommend that you pay attention over the next couple of days.

iShares S&P/TSX Capped Financials Index finds support from accumulated volume at \$49.31 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 **\$49.71**, **\$49.75** and **\$50.04**.

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 **\$0.250** between high and low, or **0.505%**. For the last week the ETF has had daily average volatility of **0.84%**.

iShares S&P/TSX Capped Financials Index 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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