

iShares S&P/TSX 60 Index ETF (Fri, May 03, 2024)

Hold candidate since May 01, 2024

Gain 1.06%

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score: **0.672**

#6536/ 30045

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

Tech commentaries:

The **iShares S&P/TSX 60 Index** ETF price gained **0.603%** on the last trading day (Friday, 3rd May 2024), rising from **\$33.18** to **\$33.38**. It has now gained 3 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 **0.511%** from a day low at **\$33.25** to a day high of **\$33.42**. The price has risen in 8 of the last 10 days and is up by **0.72%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **2 million** more shares were traded than the day before. In total, **4 million** shares were bought and sold for approximately **\$128.29** million.

The ETF lies in the middle of a narrow and 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 **4.03%** during the next 3 months and, with a 90% probability hold a price between **\$34.04** and **\$35.72** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **iShares S&P/TSX 60 Index** 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 longterm 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 **\$33.39**. On a fall, the ETF will find some support from the short-term average at **\$33.24**. 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. A sell signal was issued from a pivot top point on **Tuesday, April 09, 2024**, and so far it has fallen -1.68%. Further fall is indicated until a new bottom pivot has been found.

iShares S&P/TSX 60 Index finds support from accumulated volume at \$33.29 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 **\$33.47**, **\$33.70** and **\$33.80**.

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 **\$0.170** between high and low, or **0.511%**. For the last week the ETF has had daily average volatility of **0.93%**.

iShares S&P/TSX 60 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.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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