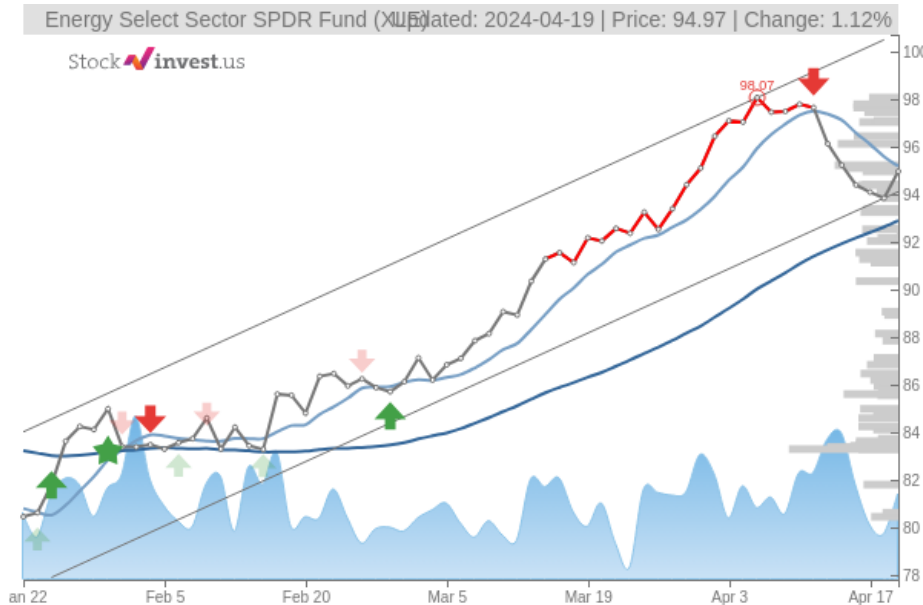


Energy Select Sector SPDR Fund (Fri, Apr 19, 2024)

Buy candidate since Mar 05, 2024

Gain 9.35%

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



score: **2.81**

#1277/ 30112

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

Tech commentaries:

The **XLE** ETF price gained **1.19%** on the last trading day (Friday, 19th Apr 2024), rising from **\$93.85** to **\$94.97**. During the last trading day the ETF fluctuated **1.84%** from a day low at **\$93.88** to a day high of **\$95.61**. The price has fallen in 7 of the last 10 days and is down by **-3.16%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **4 million** more shares were traded than the day before. In total, **17 million** shares were bought and sold for approximately **\$1.61** billion.

The ETF lies in the lower part of a strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$94.12** 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 **19.91%** during the next 3 months and, with a 90% probability hold a price between **\$112.86** and **\$120.84** at the end of this 3-month period.

The **XLE** ETF holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the ETF giving a positive forecast for the stock. On further gains, the ETF will meet resistance from the short-term Moving Average at approximately **\$95.19**. On a fall, the ETF will find some support from the long-term average at approximately **\$92.90**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. 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. A sell signal was issued from a pivot top point on **Friday, April 05, 2024**, and so far it has fallen **-3.16%**. 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).

On the downside, the ETF finds support just below today's level from accumulated volume at **\$85.62** and **\$83.40**. On the upside the ETF meets some resistance just above today's level from accumulated volume at **\$95.11**, **\$95.23** and **\$96.13**.

This ETF is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the ETF moved **\$1.73 (1.84%)** between high and low. For the last week, the ETF has had daily average volatility of **1.77%**.

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 **XLE** ETF to perform well in the short-term.

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.