

THE TECHNOLOGY SELECT SECTOR SPDR FUND (Fri, Apr 19, 2024)

Sell candidate since Apr 17, 2024

Loss -3.17%

StockInvest.us
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score: **-2.63**
#8989/ 30117

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

Tech commentaries:

The **THE TECHNOLOGY SELECT SECTOR SPDR FUND** ETF price fell by **-2.10%** on the last day (Friday, 19th Apr 2024) from **\$196.67** to **\$192.54**. It has now fallen 3 days in a row. During the last trading day the ETF fluctuated **2.30%** from a day low at **\$192.05** to a day high of **\$196.46**. The price has fallen in 7 of the last 10 days and is down by **-6.69%** for this period. Volume has increased on the last day by **3 million** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **11 million** shares were bought and sold for approximately **\$2.10** billion.

Given the current horizontal trend, you can expect **THE TECHNOLOGY SELECT SECTOR SPDR FUND** ETF with a 90% probability to be traded between \$194.79 and \$214.56 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.

There are few to no technical positive signals at the moment. The **THE TECHNOLOGY SELECT SECTOR SPDR FUND** ETF holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$200.80** and **\$206.47**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, March 12, 2024**, and so far it has fallen -8.76%. 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 rose on falling prices yesterday. This may be an early warning and the ETF should be followed more closely.

There is no support from accumulated volume below today's level and given the right condition the ETF may perform very badly in the next couple of days. On the upside the ETF meets some resistance just above today's level from accumulated volume at **\$201.91**, **\$205.63** and **\$210.76**.

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 **\$4.42** between high and low, or **2.30%**. For the last week the ETF has had daily average volatility of **1.93%**.

THE TECHNOLOGY SELECT SECTOR SPDR FUND holds several negative signals and is within a wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this ETF.

Risk: **Low**

Evaluation: **Sell Candidate**

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