

CI Morningstar International Momentum Index ETF (Tue, Jun 25, 2024)

Sell candidate since Jun 21, 2024

Loss -1.78%

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score: **-1.69**
#/ 52282

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

Tech commentaries:

The **CI Morningstar International Momentum** ETF price fell by **-0.665%** on the last day (Tuesday, 25th Jun 2024) from **\$42.12** to **\$41.84**. It has now fallen 3 days in a row. During the last trading day the ETF fluctuated **0.0239%** from a day low at **\$41.83** to a day high of **\$41.84**. The price has been going up and down for this period, and there has been a **-2.36%** loss for the last 2 weeks. Volume fell on the last day along with the ETF, which is actually a good sign as volume should follow the ETF. On the last day, the trading volume fell by **-50** shares and in total, **400** shares were bought and sold for approximately **\$16.74** thousand.

The ETF has broken the narrow and weak rising short-term trend down. This signalizes a slower rate of rising, but may also be an early warning about a possible trend shift. Due to the trend being broken there will now be resistance at the bottom line of the trend at **\$41.97**. A reaction back to this level may hold a second chance to get out before further falls.

There are few to no technical positive signals at the moment. The **CI Morningstar International Momentum** 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 **\$42.34** and **\$42.69**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, May 27, 2024**, and so far it has fallen **-3.17%**. 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 along with the price during the last trading day which is technical positive. One should, however, note that this ETF may have low liquidity in periods, which increases the general risk. The very low volume increases the risk and reduces the other technical signals issued.

CI Morningstar International Momentum finds support from accumulated volume at **\$41.70** 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 **\$42.35**, **\$42.77** and **\$42.80**.

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 **\$0.0100** between high and low, or **0.0239%**. For the last week the ETF has had daily average volatility of **0.0846%**

The **CI Morningstar International Momentum** ETF holds several negative signals and despite the positive trend, we believe **CI Morningstar International Momentum** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this ETF.

Risk: **Low**

Evaluation: **Sell Candidate**

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