

iShares FTSE/Xinhua China 25 Index ETF (FXI)

Today's Trade of the Day is the iShares FTSE/Xinhua China 25 Index ETF (FXI), which is currently trading at \$26.4. Our target price on the trade is \$30, while our stop price is \$23. China's equity market has finally broken its downtrend and is forming a very nice base. The FXI ETF is one way to gain exposure to Chinese shares, and as shown in its price chart below, it has also broken its downtrend and just closed above its 50-day moving average yesterday for the first time in awhile. Since the end of October, the ETF has made a series of higher lows, and we believe this short-term uptrend will continue at least for the next couple of weeks.

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