

# First Trust Alt Abs Ret Strat ETF (Mon, May 06, 2024)

Hold candidate since May 03, 2024

Gain 0.02%

StockInvest.us  
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Vilnius, LT-01109  
Lithuania



score: **-0.95**

#10910/ 30035

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

## Tech commentaries:

The **First Trust Alt Abs Ret Strat** ETF price gained **0.0170%** on the last trading day (Monday, 6th May 2024), rising from **\$28.20** to **\$28.20**. During the last trading day the ETF fluctuated **0.708%** from a day low at **\$28.12** to a day high of **\$28.32**. The price has fallen in 6 of the last 10 days and is down by **-2.35%** for this period. Volume fell on the last day by **-12 thousand** shares and in total, **16** thousand shares were bought and sold for approximately **\$453.68** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

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 **\$28.20**. A reaction back to this level may hold a second chance to get out before further falls.

A buy signal was issued from a pivot bottom point on **Friday, May 03, 2024**, and so far it has risen 0.0170%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **First Trust Alt Abs Ret Strat** 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 **\$28.62** and **\$28.85**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

**First Trust Alt Abs Ret Strat** finds support from accumulated volume at \$28.20 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 **\$28.45**, **\$28.58** and **\$28.66**.

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 **\$0.199** between high and low, or **0.708%**. For the last week the ETF has had daily average volatility of **0.81%**

**First Trust Alt Abs Ret Strat** holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation 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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