

First Trust/Aberdeen Global Opportunity Income Fund (Fri, May 03,

Buy candidate since Apr 18, 2024

Loss -0.47%

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



Tech commentaries:

The **First Trust/Aberdeen Global Opportunity** stock price gained **0.797%** on the last trading day (Friday, 3rd May 2024), rising from **\$6.27** to **\$6.32**. During the last trading day the stock fluctuated **1.92%** from a day low at **\$6.24** to a day high of **\$6.36**. The price has fallen in 6 of the last 10 days and is down by **-1.48%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **28 thousand** more shares were traded than the day before. In total, **51 thousand** shares were bought and sold for approximately **\$322.23 thousand**.

The stock is at the lower part of a horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$6.23** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **First Trust/Aberdeen Global Opportunity** stock with a 90% probability to be traded between **\$6.28** and **\$6.74** 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 stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

There are mixed signals in the stock today. The **First Trust/Aberdeen Global Opportunity** stock 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 **\$6.32** and **\$6.43**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 16, 2024**, and so far it has risen 1.61%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **First Trust/Aberdeen Global Opportunity** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk.

First Trust/Aberdeen Global Opportunity finds support from accumulated volume at **\$6.31** 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 stock meets some resistance just above today's level from accumulated volume at **\$6.39**, **\$6.42** and **\$6.44**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **\$0.120** between high and low, or **1.92%**. For the last week the stock has had daily average volatility of **1.31%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **First Trust/Aberdeen Global Opportunity** stock to perform well in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

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.