

FIRST TRUST GLOBAL WIND ENERGY ETF (Fri, May 03, 2024)

Buy candidate since Apr 30, 2024

Loss -0.92%

StockInvest.us
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score: **1.99**
#3958/ 30045

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

Tech commentaries:

The **FIRST TRUST GLOBAL WIND ENERGY ETF** stock price fell by **-0.576%** on the last day (Friday, 3rd May 2024) from **£434.00** to **£431.50**. During the last trading day the stock fluctuated **1.98%** from a day low at **£429.50** to a day high of **£438.00**. The price has risen in 7 of the last 10 days and is up by **5.63%** over the past 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-151 thousand** shares and in total, **218 thousand** shares were bought and sold for approximately **£94.11** million.

The stock is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **FIRST TRUST GLOBAL WIND ENERGY ETF** stock with a 90% probability to be traded between **£408.55** and **£446.76** 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.

The **FIRST TRUST GLOBAL WIND ENERGY ETF** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **£429.79** and **£424.67**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Wednesday, May 01, 2024**, and so far it has fallen **-2.92%**. Further fall is indicated until a new bottom pivot has been found. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

FIRST TRUST GLOBAL WIND ENERGY ETF finds support from accumulated volume at **£420.00** 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 **£433.80**, **£434.00** and **£436.00**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **£8.50 (1.98%)** between high and low. For the last week, the stock has had daily average volatility of **2.83%**.

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 GLOBAL WIND ENERGY ETF** 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

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