

FIRST TRUST CHINA ALPHADEX FUND (Thu, Apr 18, 2024)

Sell candidate since Apr 12, 2024

Gain 0.40%

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score: **-1.75**

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| | |
|-----------|------|
| Trend: | Buy |
| MV Long: | Sell |
| MV Short: | Buy |
| Pivot: | Sell |
| Volume: | Buy |
| MACD: | Buy |

Tech commentaries:

The **FIRST TRUST CHINA ALPHADEX FUND** ETF price gained **0.502%** on the last trading day (Thursday, 18th Apr 2024), rising from **\$19.21** to **\$19.31**. During the last trading day the ETF fluctuated **0.363%** from a day low at **\$19.26** to a day high of **\$19.33**. The price has risen in 6 of the last 10 days but is still down by **-0.12%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **3 thousand** more shares were traded than the day before. In total, **5 thousand** shares were bought and sold for approximately **\$98.08** thousand.

The ETF lies in the lower part of a strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$18.99** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the ETF is expected to rise **11.80%** during the next 3 months and, with a 90% probability hold a price between **\$21.23** and **\$23.30** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **FIRST TRUST CHINA ALPHADEX FUND** 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. The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **FIRST TRUST CHINA ALPHADEX FUND** ETF holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the long-term average is above the short-term average there is a general sell signal in the ETF giving a more negative forecast for the stock. On further gains, the ETF will meet resistance from the long-term Moving Average at **\$19.36**. On a fall, the ETF will find some support from the short-term average at **\$19.30**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Monday, March 18, 2024**, and so far it has fallen **-3.76%**. Further fall is indicated until a new bottom pivot has been found.

FIRST TRUST CHINA ALPHADEX FUND finds support from accumulated volume at **\$19.30** 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 **\$19.31**, **\$19.33** and **\$19.99**.

In general the ETF tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the ETF moved **\$0.0700** between high and low, or **0.363%**. For the last week the ETF has had daily average volatility of **0.543%**.

FIRST TRUST CHINA ALPHADEX FUND holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this ETF.

Risk: **Low**

Evaluation: **Sell Candidate**

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