

First Trust Eurozone AlphaDEX ETF (Fri, Apr 26, 2024)

Buy candidate since Apr 22, 2024

Gain 1.38%

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score: **2.62**
#/ 30083

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

Tech commentaries:

The **First Trust Eurozone AlphaDEX** ETF price gained **0.441%** on the last trading day (Friday, 26th Apr 2024), rising from **\$42.27** to **\$42.46**. During the last trading day the ETF fluctuated **0.616%** from a day low at **\$42.22** to a day high of **\$42.48**. The price has risen in 6 of the last 10 days and is up by **2.16%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **9 thousand** more shares were traded than the day before. In total, **10 thousand** shares were bought and sold for approximately **\$405.59** thousand.

The ETF lies in the middle of a weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the ETF is expected to rise **7.84%** during the next 3 months and, with a 90% probability hold a price between **\$44.49** and **\$47.40** at the end of this 3-month period.

The **First Trust Eurozone AlphaDEX** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the ETF has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$41.93** and **\$41.95**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 16, 2024**, and so far it has risen 3.96%. Further rise is indicated until a new top pivot has been found. **First Trust Eurozone AlphaDEX** 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

First Trust Eurozone AlphaDEX finds support from accumulated volume at **\$41.62** 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 **\$42.51**, **\$42.64** and **\$42.93**.

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 **\$0.260** between high and low, or **0.616%**. For the last week the ETF has had daily average volatility of **2.99%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **First Trust Eurozone AlphaDEX** ETF to perform well in the short-term.

Risk: **Low**

Evaluation: **Buy Candidate**

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