

First Trust Water ETF (Fri, May 03, 2024)

Buy candidate since May 02, 2024

Gain 1.03%

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **6.00**

#342/ 30044

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

Tech commentaries:

The **First Trust Water** ETF price gained **1.03%** on the last trading day (Friday, 3rd May 2024), rising from **\$101.38** to **\$102.42**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the ETF fluctuated **0.719%** from a day low at **\$102.02** to a day high of **\$102.75**. The price has risen in 7 of the last 10 days and is up by **5.11%** 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, **6 thousand** more shares were traded than the day before. In total, **59 thousand** shares were bought and sold for approximately **\$5.99** million.

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 **4.94%** during the next 3 months and, with a 90% probability hold a price between **\$102.38** and **\$109.21** at the end of this 3-month period.

Mostly positive signals in the chart today. The **First Trust Water** ETF 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 **\$100.36** and **\$99.93**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, April 17, 2024**, and so far it has risen 6.01%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

First Trust Water finds support from accumulated volume at \$99.48 and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the ETF may perform very well during the next couple of days.

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 **\$0.733** between high and low, or **0.719%**. For the last week the ETF has had daily average volatility of **1.22%**.

First Trust Water holds several positive signals and is within a weak rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months.

Risk: Low

Evaluation: Strong Buy Candidate

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