

# First Trust Japan AlphaDEX Fund (Fri, Apr 26, 2024)

Buy candidate since Apr 26, 2024

StockInvest.us  
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score: **2.66**

#/ 30083

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

## Tech commentaries:

The **First Trust Japan AlphaDEX Fund** ETF price gained **1.60%** on the last trading day (Friday, 26th Apr 2024), rising from **\$51.40** to **\$52.22**. During the last trading day the ETF fluctuated **0.85%** from a day low at **\$51.80** to a day high of **\$52.24**. The price has fallen in 6 of the last 10 days and is down by **-3.25%** for this period. Volume fell on the last day by **-30 thousand** shares and in total, **7** thousand shares were bought and sold for approximately **\$346.43** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The ETF lies in the lower part of a weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$51.43** 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 **3.22%** during the next 3 months and, with a 90% probability hold a price between **\$53.08** and **\$57.69** at the end of this 3-month period.

The **First Trust Japan AlphaDEX Fund** ETF 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 **\$52.32** and **\$53.92**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not. Some positive signals were issued as well, and these may have some influence on the near short-term development. A buy signal was issued from a pivot bottom point on **Thursday, April 25, 2024**, and so far it has risen 1.60%. Further rise is indicated until a new top pivot has been found.

**First Trust Japan AlphaDEX Fund** finds support from accumulated volume at **\$52.07** 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 **\$53.23**, **\$54.38** and **\$54.74**.

In general the ETF tends to have controlled movements and therefore the general risk is considered low. However, be aware of low or falling volume and make sure to keep an eye on the ETF. During the last day, the ETF moved **\$0.442** between high and low, or **0.85%**. For the last week the ETF has had daily average volatility of **1.20%**.

Several of the signals/indicators are negative, and we believe that this will affect on the development for the next days and maybe possible weeks. However, over time, we think that today's level holds a possible buying opportunity and that the price will be higher during or at the end of this 3-month period. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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