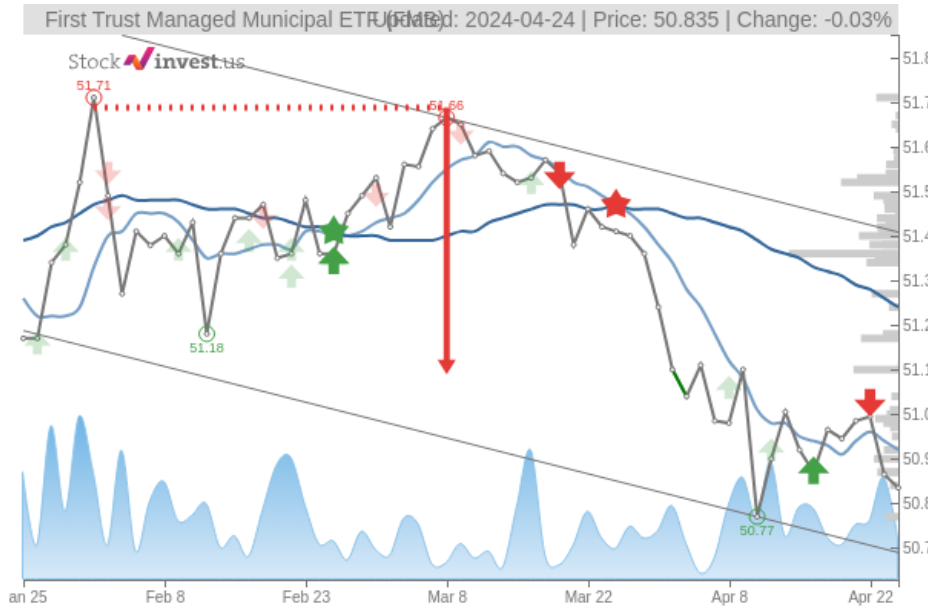


First Trust Managed Municipal ETF (Wed, Apr 24, 2024)

Sell candidate since Apr 23, 2024

Loss -0.06%

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score: **-1.36**

#11125/ 30106

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

Tech commentaries:

The **First Trust Managed Municipal** ETF price fell by **-0.0590%** on the last day (Wednesday, 24th Apr 2024) from **\$50.87** to **\$50.84**. During the last trading day the ETF fluctuated **0.108%** from a day low at **\$50.80** to a day high of **\$50.86**. The price has been going up and down for this period, and there has been a 0.13% gain for the last 2 weeks. Volume fell on the last day along with the ETF, which is actually a good sign as volume should follow the ETF. On the last day, the trading volume fell by **-97 thousand** shares and in total, **129** thousand shares were bought and sold for approximately **\$6.58** million.

The ETF is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **First Trust Managed Municipal** ETF with a 90% probability to be traded between **\$50.20** and **\$50.92** 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 ETFs seldom manage to go directly from the bottom of a trend up to the top. ETFs turning up in the middle of a horizontal trend are therefore considered to be potential runners.

There are mixed signals in the ETF today. The **First Trust Managed Municipal** 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 **\$50.92** and **\$51.24**. A break-up above any of these levels will issue buy signals. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements. A buy signal was issued from a pivot bottom point on **Wednesday, April 10, 2024**, and so far it has risen 0.128%. 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).

First Trust Managed Municipal finds support from accumulated volume at **\$50.77** 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 **\$51.10**, **\$51.36** and **\$51.52**.

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 **\$0.0550** between high and low, or **0.108%**. For the last week the ETF has had daily average volatility of **0.177%**.

First Trust Managed Municipal 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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