

First Trust Asia Pacific Ex-Japan AlphaDEX Fund (Fri, May 03, 2024)

Buy candidate since May 02, 2024

Gain 1.08%

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Tech commentaries:

The **First Trust Asia Pacific Ex-Japan** ETF price gained **1.08%** on the last trading day (Friday, 3rd May 2024), rising from **\$27.26** to **\$27.55**. During the last trading day the ETF fluctuated **0.401%** from a day low at **\$27.44** to a day high of **\$27.55**. The price has risen in 6 of the last 10 days and is up by **5.07%** 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, **213** more shares were traded than the day before. In total, **292** shares were bought and sold for approximately **\$8.04** thousand.

The ETF is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **First Trust Asia Pacific Ex-Japan** ETF with a 90% probability to be traded between \$25.63 and \$28.15 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.

Mostly positive signals in the chart today. The **First Trust Asia Pacific Ex-Japan** 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 **\$27.09** and **\$27.06**. 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 6.70%. 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 Asia Pacific Ex-Japan** 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.

First Trust Asia Pacific Ex-Japan finds support from accumulated volume at \$27.29 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 **\$27.56**, **\$27.76** and **\$28.05**.

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 **\$0.110** between high and low, or **0.401%**. For the last week the ETF has had daily average volatility of **0.470%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **First Trust Asia Pacific Ex-Japan** ETF to perform well in the short-term period.

Risk: **Low**

Evaluation: **Buy Candidate**

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