

First Trust International IPO ETF (Fri, May 03, 2024)

Buy candidate since May 01, 2024

Gain 3.36%

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Tech commentaries:

The **First Trust International IPO** ETF price gained **1.74%** on the last trading day (Friday, 3rd May 2024), rising from **\$45.32** to **\$46.11**. 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 **1.20%** from a day low at **\$45.72** to a day high of **\$46.27**. The price has risen in 7 of the last 10 days and is up by **5.54%** 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, **935** more shares were traded than the day before. In total, **10** thousand shares were bought and sold for approximately **\$483.79** 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 **2.85%** during the next 3 months and, with a 90% probability hold a price between **\$45.16** and **\$49.32** at the end of this 3-month period.

Mostly positive signals in the chart today. The **First Trust International IPO** 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 **\$45.11** and **\$45.78**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 5.54%. 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 International IPO** 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.

First Trust International IPO finds support from accumulated volume at **\$45.78** 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 **\$46.27**, **\$46.64** and **\$47.08**.

This ETF is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the ETF moved **\$0.550 (1.20%)** between high and low. For the last week, the ETF has had daily average volatility of **1.34%**.

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 International IPO** ETF to perform well in the short-term.

Risk: Low

Evaluation: Buy Candidate

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