

FIRST TRUST NASDAQ BANK ETF (Wed, May 01, 2024)

Buy candidate since May 01, 2024

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score: **3.84**
#/ 30053

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

Tech commentaries:

The **FIRST TRUST NASDAQ BANK** ETF price gained **1.26%** on the last trading day (Wednesday, 1st May 2024), rising from **\$25.89** to **\$26.22**. During the last trading day the ETF fluctuated **2.00%** from a day low at **\$26.03** to a day high of **\$26.55**. The price has risen in 6 of the last 10 days and is up by **4.94%** 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, **17 thousand** more shares were traded than the day before. In total, **29 thousand** shares were bought and sold for approximately **\$762.90** thousand.

The ETF lies in the middle of a wide and 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 **7.01%** during the next 3 months and, with a 90% probability hold a price between **\$26.94** and **\$29.78** at the end of this 3-month period.

The **FIRST TRUST NASDAQ BANK** ETF holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the ETF giving a positive forecast for the stock. On further gains, the ETF will meet resistance from the short-term Moving Average at approximately **\$26.31**. On a fall, the ETF will find some support from the long-term average at approximately **\$26.08**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **FIRST TRUST NASDAQ BANK** 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Wednesday, April 24, 2024**, and so far it has fallen -1.43%. Further fall is indicated until a new bottom pivot has been found.

FIRST TRUST NASDAQ BANK finds support from accumulated volume at **\$26.00** 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 **\$26.24**, **\$26.34** and **\$26.73**.

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 **\$0.520 (2.00%)** between high and low. For the last week, the ETF has had daily average volatility of **1.25%**.

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 NASDAQ BANK** ETF to perform well in the short-term. 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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