

# FIRST TRUST DORSEY WRIGHT DYNAMIC FOCUS 5 ETF (Thu, May 02,

Hold candidate since May 02, 2024

StockInvest.us  
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Vilnius, LT-01109  
Lithuania



score: **-0.502**  
#10636/ 30045

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

## Tech commentaries:

The **FIRST TRUST DORSEY WDF 5** ETF price gained **2.21%** on the last trading day (Thursday, 2nd May 2024), rising from **\$32.53** to **\$33.25**. During the last trading day the ETF fluctuated **1.74%** from a day low at **\$32.68** to a day high of **\$33.25**. The price has risen in 6 of the last 10 days and is up by **1.87%** over the past 2 weeks. Volume fell on the last day by **-3 thousand** shares and in total, **8 thousand** shares were bought and sold for approximately **\$281.56** 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 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 DORSEY WDF 5** ETF with a 90% probability to be traded between \$31.59 and \$34.04 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 few to no technical positive signals at the moment. The **FIRST TRUST DORSEY WDF 5** ETF holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the ETF giving a more negative forecast for the stock. On further gains, the ETF will meet resistance from the long-term Moving Average at **\$33.74**. On a fall, the ETF will find some support from the short-term average at **\$33.14**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Monday, April 29, 2024**, and so far it has fallen **-0.98%**. Further fall is indicated until a new bottom pivot has been found. 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.

**FIRST TRUST DORSEY WDF 5** finds support from accumulated volume at \$33.19 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 **\$33.42**, **\$33.49** and **\$33.72**.

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 **\$0.570** between high and low, or **1.74%**. For the last week the ETF has had daily average volatility of **1.49%**.

**FIRST TRUST DORSEY WDF 5** holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Hold/Accumulate candidate.

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