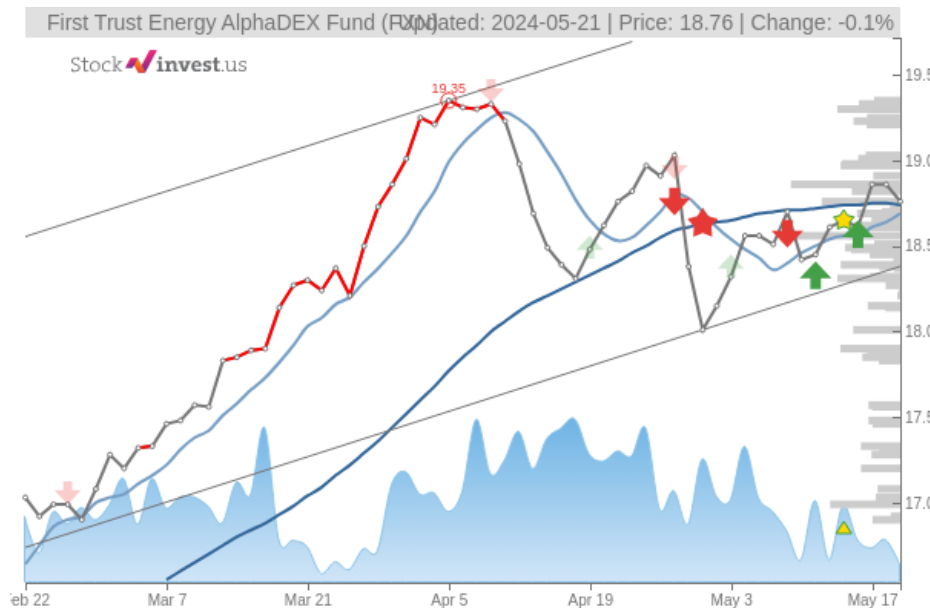


First Trust Energy AlphaDEX Fund (Tue, May 21, 2024)

Buy candidate since May 17, 2024

Loss -0.53%

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Tech commentaries:

The **First Trust Energy AlphaDEX Fund** fund price fell by **-0.530%** on the last day (Tuesday, 21st May 2024) from **\$18.86** to **\$18.76**. During the last trading day the fund fluctuated **1.12%** from a day low at **\$18.74** to a day high of **\$18.95**. The price has risen in 5 of the last 10 days and is up by **1.08%** over the past 2 weeks. Volume fell on the last day along with the fund, which is actually a good sign as volume should follow the fund. On the last day, the trading volume fell by **-438 thousand** shares and in total, 1 million shares were bought and sold for approximately **\$23.83** million.

The fund 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 fund is expected to rise **8.85%** during the next 3 months and, with a 90% probability hold a price between **\$20.01** and **\$21.99** at the end of this 3-month period.

The **First Trust Energy AlphaDEX Fund** fund holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the fund 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 **\$18.69** and **\$18.74**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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 **Friday, April 05, 2024**, and so far it has fallen -3.05%. Further fall is indicated until a new bottom pivot has been found. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

First Trust Energy AlphaDEX Fund finds support from accumulated volume at \$18.56 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 fund meets some resistance just above today's level from accumulated volume at **\$18.86**, **\$18.97** and **\$19.30**.

In general the fund tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the fund moved **\$0.210** between high and low, or **1.12%**. For the last week the fund has had daily average volatility of **1.28%**.

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 Energy AlphaDEX Fund** fund to perform well in the short-term. We have upgraded our analysis conclusion for this fund since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: Low

Evaluation: Buy Candidate

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