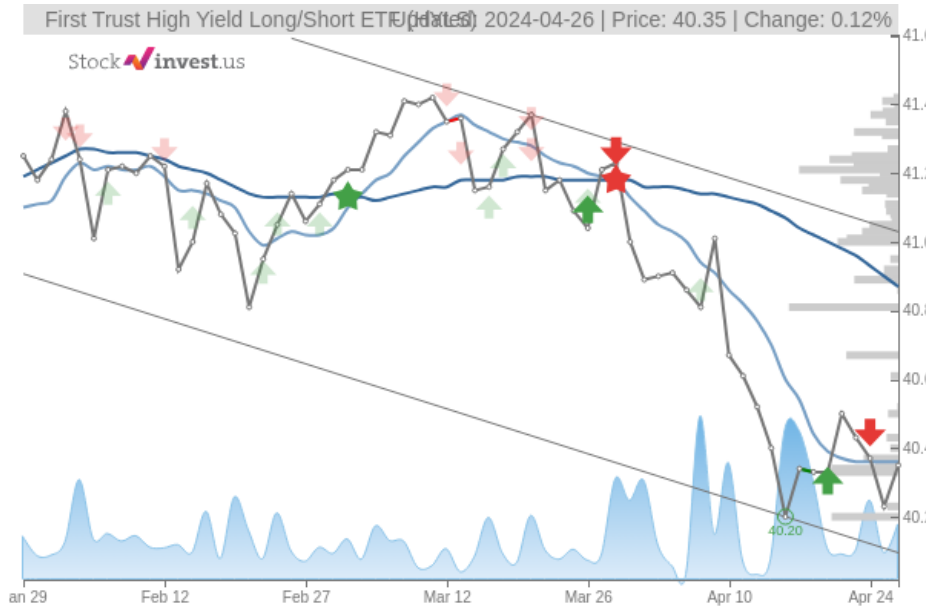


# First Trust High Yield Long/Short ETF (Fri, Apr 26, 2024)

Hold candidate since Apr 26, 2024

StockInvest.us  
Gyneju st. 14, "ROCKIT"  
Vilnius, LT-01109  
Lithuania



score: **-0.268**

#8543/ 30083

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

## Tech commentaries:

The **First Trust High Yield Long/Short** ETF price gained **0.298%** on the last trading day (Friday, 26th Apr 2024), rising from **\$40.23** to **\$40.35**. During the last trading day the ETF fluctuated **0.298%** from a day low at **\$40.25** to a day high of **\$40.37**. The price has fallen in 6 of the last 10 days and is down by **-0.42%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **62 thousand** more shares were traded than the day before. In total, **188 thousand** shares were bought and sold for approximately **\$7.59** million.

The ETF is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **First Trust High Yield Long/Short** ETF with a 90% probability to be traded between **\$39.32** and **\$40.23** 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. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

A buy signal was issued from a pivot bottom point on **Tuesday, April 16, 2024**, and so far it has risen 0.373%. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **First Trust High Yield Long/Short** ETF holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$40.36** and **\$40.87**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

**First Trust High Yield Long/Short** finds support from accumulated volume at **\$40.34** 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 **\$40.81**, **\$41.21** and **\$41.24**.

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 **\$0.120** between high and low, or **0.298%**. For the last week the ETF has had daily average volatility of **0.390%**.

**First Trust High Yield Long/Short** 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.

**Risk:** Low

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.