

First Trust NASDAQ-100- Technology Index Fund (Wed, May 01, 2024)

Hold candidate since Apr 29, 2024

Loss -3.52%

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score: **-0.750**
#9202/ 30062

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

Tech commentaries:

The **First Trust NASDAQ-100- Technology Index** ETF price fell by **-1.51%** on the last day (Wednesday, 1st May 2024) from **\$180.06** to **\$177.34**. It has now fallen 3 days in a row. During the last trading day the ETF fluctuated **2.81%** from a day low at **\$177.02** to a day high of **\$182.00**. The price has been going up and down for this period, and there has been a **-1.33%** loss for the last 2 weeks. Volume has increased on the last day by **54 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **106 thousand** shares were bought and sold for approximately **\$18.85 million**.

The ETF lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the ETF is expected to fall **-3.34%** during the next 3 months and, with a 90% probability hold a price between **\$167.29** and **\$185.14** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 1.95%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **First Trust NASDAQ-100- Technology Index** 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 **\$181.06** and **\$185.85**. 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). Volume rose on falling prices yesterday. This may be an early warning and the ETF should be followed more closely.

First Trust NASDAQ-100- Technology Index finds support from accumulated volume at **\$176.36** 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 from accumulated volume at **\$189.83**, **\$190.72** and **\$192.75**.

This ETF has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the ETF moved **\$4.98** between high and low, or **2.81%**. For the last week, the ETF has had daily average volatility of **1.94%**.

First Trust NASDAQ-100- Technology Index 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.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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