

First Trust Mid Cap US Equity Select ETF (Fri, Apr 26, 2024)

Buy candidate since Apr 25, 2024

Gain 0.53%

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score: **0.615**

#/ 30083

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

Tech commentaries:

The **First Trust Mid Cap US Equity Select** ETF price gained **0.527%** on the last trading day (Friday, 26th Apr 2024), rising from **\$31.49** to **\$31.66**. During the last trading day the ETF fluctuated **0.206%** from a day low at **\$31.60** to a day high of **\$31.67**. The price has been going up and down for this period, and there has been a 0.4% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **337** more shares were traded than the day before. In total, **547** shares were bought and sold for approximately **\$17.32** thousand.

The ETF 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 ETF is expected to rise **4.45%** during the next 3 months and, with a 90% probability hold a price between **\$32.34** and **\$35.07** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Thursday, April 18, 2024**, and so far it has risen 2.72%. Further rise is indicated until a new top pivot has been found. **First Trust Mid Cap US Equity Select** 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. The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **First Trust Mid Cap US Equity Select** 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 **\$32.02**. On a fall, the ETF will find some support from the short-term average at **\$31.37**. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

First Trust Mid Cap US Equity Select finds support from accumulated volume at **\$31.14** 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 **\$31.71**, **\$32.10** and **\$32.51**.

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 **\$0.0650 (0.206%)** between high and low. For the last week, the ETF has had daily average volatility of **0.179%**.

First Trust Mid Cap US Equity Select holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: Low

Evaluation: Hold/Accumulate

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