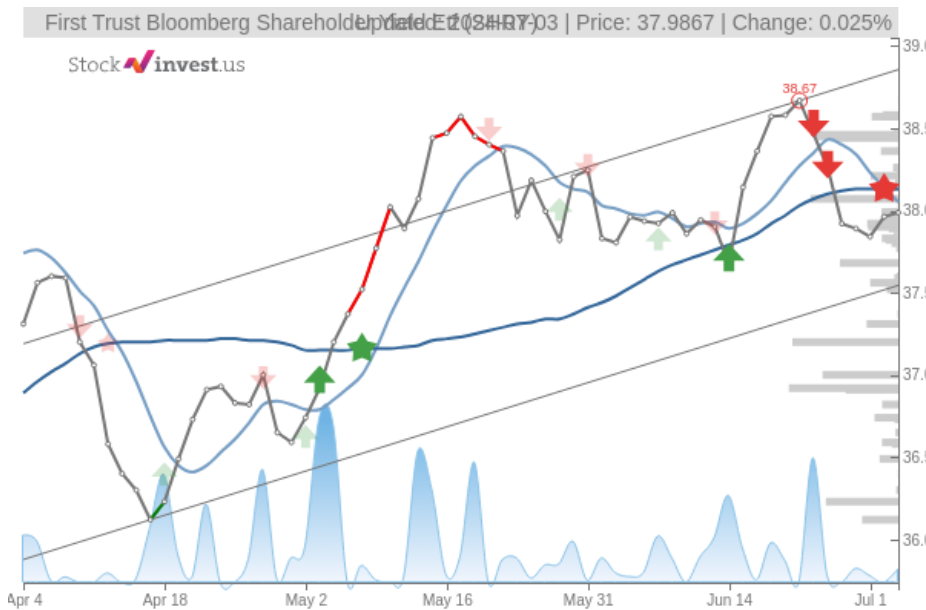


First Trust Bloomberg Shareholder Yield Etf (Wed, Jul 03, 2024)

Sell candidate since Jul 03, 2024

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score: **-1.21**
#/ 54193

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

Tech commentaries:

The **First Trust Bloomberg Shareholder Yield** ETF price gained **0.0659%** on the last trading day (Wednesday, 3rd Jul 2024), rising from **\$37.96** to **\$37.99**. During the last trading day the ETF fluctuated **0.149%** from a day low at **\$37.93** to a day high of **\$37.99**. The price has been going up and down for this period, and there has been a **-0.97%** loss 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, **340** more shares were traded than the day before. In total, **344** shares were bought and sold for approximately **\$13.07** thousand.

The ETF lies in the middle of a narrow and 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 **4.48%** during the next 3 months and, with a 90% probability hold a price between **\$39.23** and **\$40.60** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **First Trust Bloomberg Shareholder Yield** 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 Bloomberg Shareholder Yield** 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 **\$38.05** and **\$38.13**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, June 24, 2024**, and so far it has fallen **-1.76%**. Further fall is indicated until a new bottom pivot has been found.

First Trust Bloomberg Shareholder Yield finds support from accumulated volume at **\$37.20** 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 **\$38.07**, **\$38.45** and **\$38.46**.

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 **\$0.0567** between high and low, or **0.149%**. For the last week the ETF has had daily average volatility of **0.231%**.

The **First Trust Bloomberg Shareholder Yield** ETF holds several negative signals and despite the positive trend, we believe **First Trust Bloomberg Shareholder Yield** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this ETF. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

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