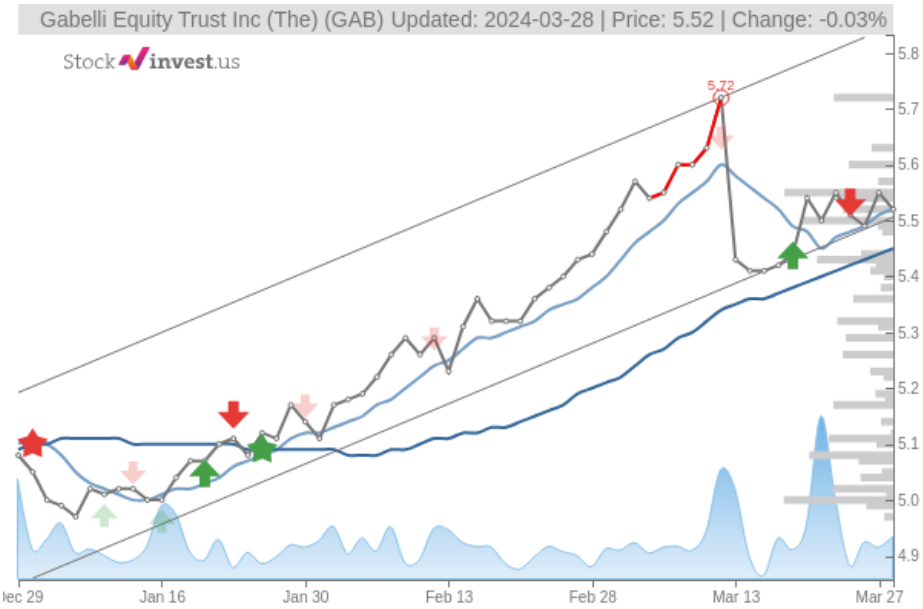
# Gabelli Equity Trust Inc (The) (Thu, Mar 28, 2024)

**Buy candidate since Jan 29, 2024** **Gain 6.77%**

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score: **1.07**
#5902/ 30145

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

## Tech commentaries:

The **Gabelli Equity Trust Inc (The)** stock price fell by **-0.541%** on the last day (Thursday, 28th Mar 2024) from **$5.55** to **$5.52**. During the last trading day the stock fluctuated **1.03%** from a day low at **$5.50** to a day high of **$5.56**. The price has risen in 5 of the last 10 days and is up by **2.03%** over the past 2 weeks. Volume has increased on the last day by **120 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, **715** thousand shares were bought and sold for approximately **$3.94** million.

The stock lies in the lower part of a strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at $5.51 is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **12.66%** during the next 3 months and, with a 90% probability hold a price between **$6.20** and **$6.59** at the end of this 3-month period.

A sell signal was issued from a pivot top point on **Tuesday, March 12, 2024**, and so far it has fallen -3.50%. Further fall is indicated until a new bottom pivot has been found. 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 stock should be followed more closely. Some positive signals were issued as well, and these may have some influence on the near short-term development. The **Gabelli Equity Trust Inc (The)** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **$5.52**. On a fall, the stock will find some support from the long-term average at approximately **$5.45**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal.

**Gabelli Equity Trust Inc (The)** finds support from accumulated volume at $5.50 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 stock meets some resistance just above today's level from accumulated volume at **$5.54**, **$5.55** and **$5.72**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **$0.0564** between high and low, or **1.03%**. For the last week the stock has had daily average volatility of **1.25%**.

Several of the signals/indicators are negative, and we believe that this will affect on the development for the next days and maybe possible weeks. However, over time, we think that today's level holds a possible buying opportunity and that the price will be higher during or at the end of this 3-month period.

**Risk:** Low

**Evaluation:** Buy Candidate

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