

Abrdn Emerging Markets Equity Income Fund Inc (Fri, May 17, 2024)

Buy candidate since Apr 24, 2024

Gain 7.85%

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



score: 0
#8982/ 29925

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

Tech commentaries:

The **Abrdn Emerging Markets Equity Income** stock price gained **0.563%** on the last trading day (Friday, 17th May 2024), rising from **\$5.33** to **\$5.36**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **1.05%** from a day low at **\$5.33** to a day high of **\$5.39**. The price has risen in 6 of the last 10 days and is up by **3.18%** over the past 2 weeks. Volume fell on the last day by **-17 thousand** shares and in total, **39** thousand shares were bought and sold for approximately **\$210.95** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock has broken the horizontal trend up. Breaks like this are often followed by swift and strong movements, and any correction down to the breakline at approximately. **\$5.29** is considered to be a "second chance" to hit a potential runner. It is, however, important that volume does follow the price as false breaks may appear and it may move back into the horizontal trend. Based on the rectangle-formation theory the stock is predicted to reach **\$5.71** sometime during the next 3 months.

The **Abrdn Emerging Markets Equity Income** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$5.29** and **\$5.08**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 10.41%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

Abrdn Emerging Markets Equity Income finds support from accumulated volume at \$5.21 and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **\$0.0560** between high and low, or **1.05%**. For the last week the stock has had daily average volatility of **0.87%**.

Abrdn Emerging Markets Equity Income 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 stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: Medium

Evaluation: Hold/Accumulate

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.