BlackRock Municipal Income Trust II (Wed, May 15, 2024)

Hold candidate since May 15, 2024

StockInvest.us
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score: **-0.798**

#11065/ 29997

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

Tech commentaries:

The **BlackRock Municipal Income Trust II** stock price gained **0.284%** on the last trading day (Wednesday, 15th May 2024), rising from **$10.57** to **$10.60**. During the last trading day the stock fluctuated **0.709%** from a day low at **$10.59** to a day high of **$10.66**. The price has risen in 6 of the last 10 days and is up by **1.73%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **41 thousand** more shares were traded than the day before. In total, **106** thousand shares were bought and sold for approximately **$1.12** million.

The stock lies the upper part of a narrow and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **$10.64** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall **-3.74%** during the next 3 months and, with a 90% probability hold a price between **$9.82** and **$10.25** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **BlackRock Municipal Income Trust II** 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 **$10.63**. On a fall, the stock will find some support from the long-term average at approximately **$10.53**. 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. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **BlackRock Municipal Income Trust II** 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. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Thursday, May 09, 2024**, and so far it has fallen -0.656%. Further fall is indicated until a new bottom pivot has been found.

BlackRock Municipal Income Trust II finds support from accumulated volume at $10.42 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 **$10.75**, **$10.85** and **$10.88**.

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 **$0.0750** between high and low, or **0.709%**. For the last week the stock has had daily average volatility of **0.481%**.

BlackRock Municipal Income Trust II 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Evaluation: Hold/Accumulate