

Saba Capital Income & Opportunities Fund (Fri, May 17, 2024)

Sell candidate since May 15, 2024

Loss -0.28%

StockInvest.us
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score: **-1.06**
#12329/ 29927

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

Tech commentaries:

The **Saba Capital Income & Opportunities Fund** stock price fell by **-0.275%** on the last day (Friday, 17th May 2024) from **\$7.26** to **\$7.24**. During the last trading day the stock fluctuated **1.25%** from a day low at **\$7.21** to a day high of **\$7.30**. The price has risen in 5 of the last 10 days but is still down by **-0.55%** for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-49 thousand** shares and in total, **50 thousand** shares were bought and sold for approximately **\$359.78** thousand.

The stock is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Saba Capital Income & Opportunities Fund** stock with a 90% probability to be traded between **\$6.92** and **\$7.28** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

The **Saba Capital Income & Opportunities Fund** 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 **\$7.25**. On a fall, the stock will find some support from the long-term average at approximately **\$7.22**. 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). 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 **Tuesday, May 07, 2024**, and so far it has fallen -0.96%. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk.

Saba Capital Income & Opportunities Fund finds support from accumulated volume at **\$7.19** 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 **\$7.25**, **\$7.26** and **\$7.30**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **\$0.0899** between high and low, or **1.25%**. For the last week the stock has had daily average volatility of **0.95%**

Saba Capital Income & Opportunities Fund holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: Low

Evaluation: Sell Candidate

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