

Colonial Municipal Income Trust (Fri, May 03, 2024)

Hold candidate since May 03, 2024

StockInvest.us
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score: **0**
#8141/ 30045

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

Tech commentaries:

The **Colonial Municipal Income Trust** stock price gained **0.520%** on the last trading day (Friday, 3rd May 2024), rising from **\$3.27 to \$3.29**. It has now gained 4 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 **1.22%** from a day low at **\$3.27** to a day high of **\$3.31**. The price has risen in 5 of the last 10 days and is up by **1.39%** 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, **70 thousand** more shares were traded than the day before. In total, **96 thousand** shares were bought and sold for approximately **\$314.89** thousand.

The stock is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Colonial Municipal Income Trust** stock with a 90% probability to be traded between **\$3.15** and **\$3.25** 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. 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 **Colonial Municipal Income Trust** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$3.24** and **\$3.28**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, April 25, 2024**, and so far it has risen 2.34%. 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). **Colonial Municipal Income Trust** 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.

Colonial Municipal Income Trust finds support from accumulated volume at **\$3.28** 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 **\$3.30**, **\$3.32** and **\$3.33**.

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 **\$0.0400** between high and low, or **1.22%**. For the last week the stock has had daily average volatility of **0.91%**.

Colonial Municipal Income Trust 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.

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