

# Canoe EIT Income Fund (Thu, Jul 04, 2024)

Sell candidate since Jul 03, 2024

Gain 0.26%

StockInvest.us  
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Vilnius, LT-01109  
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score: **-1.33**  
#16251/ 54193

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

## Tech commentaries:

The **Canoe EIT Income Fund** stock price gained **0.255%** on the last trading day (Thursday, 4th Jul 2024), rising from **\$13.71** to **\$13.75**. 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 **0.438%** from a day low at **\$13.70** to a day high of **\$13.76**. The price has risen in 5 of the last 10 days and is up by **0.26%** over the past 2 weeks. Volume fell on the last day by **-8 thousand** shares and in total, **67 thousand** shares were bought and sold for approximately **\$921.74 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 is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Canoe EIT Income Fund** stock with a 90% probability to be traded between \$13.35 and \$14.07 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.

There are mixed signals in the stock today. The **Canoe EIT Income Fund** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the long-term average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$13.81**. On a fall, the stock will find some support from the short-term average at **\$13.59**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). 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. A buy signal was issued from a pivot bottom point on **Friday, June 21, 2024**, and so far it has risen 2.12%. Further rise is indicated until a new top pivot has been found.

**Canoe EIT Income Fund** finds support from accumulated volume at \$13.71 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 **\$13.78, \$13.79 and \$13.88**.

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 **\$0.0600** between high and low, or **0.438%**. For the last week the stock has had daily average volatility of **0.604%**

**Canoe EIT Income 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**

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