

Eaton Vance Tax-Managed Buy-Write Income Fund (Thu, Jun 20, 2024)

Buy candidate since May 28, 2024

Gain 2.78%

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



score: **0.343**

#6802/ 50877

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

Tech commentaries:

The **Eaton Vance Tax-Managed Buy-Write Income** stock price fell by **-0.426%** on the last day (Thursday, 20th Jun 2024) from **\$14.10** to **\$14.04**. During the last trading day the stock fluctuated **1.57%** from a day low at **\$14.00** to a day high of **\$14.22**. The price has risen in 5 of the last 10 days and is up by **0.65%** over the past 2 weeks. Volume has increased on the last day by **55 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **79** thousand shares were bought and sold for approximately **\$1.11** million.

The stock lies in the upper part of a weak rising 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 **\$14.16** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **4.00%** during the next 3 months and, with a 90% probability hold a price between **\$13.88** and **\$14.72** at the end of this 3-month period.

The **Eaton Vance Tax-Managed Buy-Write Income** 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 **\$14.05**. On a fall, the stock will find some support from the long-term average at approximately **\$13.74**. 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 **Monday, June 17, 2024**, and so far it has fallen - 0.707%. Further fall is indicated until a new bottom pivot has been found. **Eaton Vance Tax-Managed Buy-Write Income** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs".

Eaton Vance Tax-Managed Buy-Write Income finds support from accumulated volume at **\$13.60** 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 **\$14.05**, **\$14.10** and **\$14.14**.

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 **\$0.220** between high and low, or **1.57%**. For the last week the stock has had daily average volatility of **1.01%**.

Eaton Vance Tax-Managed Buy-Write 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.

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.