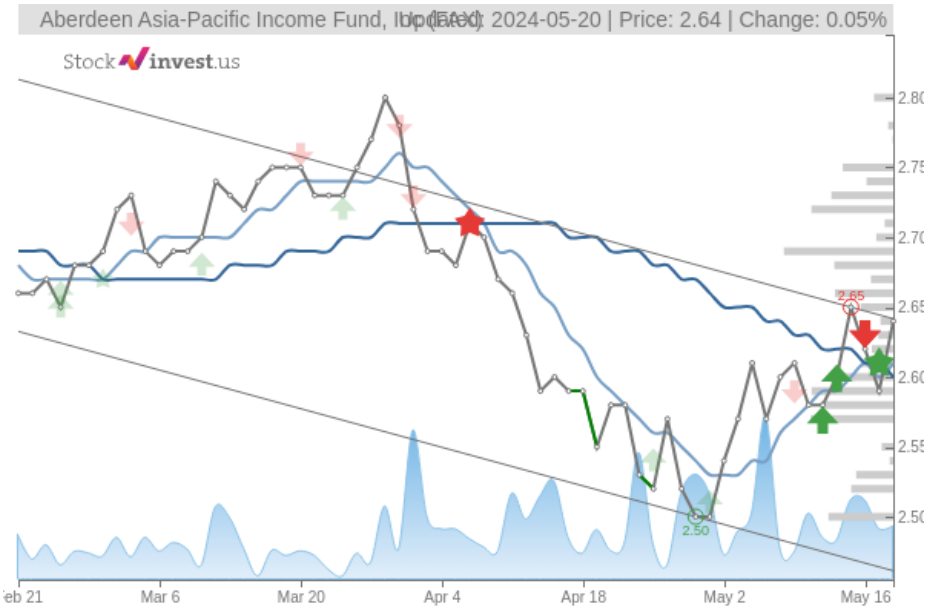
Aberdeen Asia-Pacific Income Fund, Inc (Mon, May 20, 2024)

Hold candidate since May 20, 2024

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



score: **-0.747**

#10592/ 29926

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

Tech commentaries:

The **Aberdeen Asia-Pacific Income Fund, Inc** stock price gained **1.93%** on the last trading day (Monday, 20th May 2024), rising from **$2.59** to **$2.64**. During the last trading day the stock fluctuated **1.34%** from a day low at **$2.61** to a day high of **$2.64**. The price has risen in 5 of the last 10 days and is up by **1.15%** 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, **29 thousand** more shares were traded than the day before. In total, **856** thousand shares were bought and sold for approximately **$2.26** million.

The stock lies the upper part of a 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 **$2.64** 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 **-6.09%** during the next 3 months and, with a 90% probability hold a price between **$2.31** and **$2.48** 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 **Aberdeen Asia-Pacific Income Fund, Inc** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **$2.61** and **$2.60**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume is rising along with the price. This is considered to be a good technical signal. 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 **Wednesday, May 15, 2024**, and so far it has fallen -0.377%. Further fall is indicated until a new bottom pivot has been found.

Aberdeen Asia-Pacific Income Fund, Inc finds support from accumulated volume at $2.59 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 **$2.69**, **$2.72** and **$2.73**.

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 **$0.0350** between high and low, or **1.34%**. For the last week the stock has had daily average volatility of **1.49%**.

Aberdeen Asia-Pacific Income Fund, Inc 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 Strong Sell to a Hold/Accumulate candidate.

Risk: Low

Evaluation: Hold/Accumulate

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.