

MainStay CBRE Global Infrastructure Megatrends Term Fund (Fri, May

Buy candidate since May 02, 2024

Gain 8.55%

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score: **3.31**
#/ 29927

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

Tech commentaries:

The **MainStay CBRE Global Infrastructure** stock price gained **0.298%** on the last trading day (Friday, 17th May 2024), rising from **\$13.42 to \$13.46**. It has now gained 10 days in a row. It is not often that stocks manage to gain so many days in a row, and falls for a day or two should be expected. During the last trading day the stock fluctuated **1.35%** from a day low at **\$13.34** to a day high of **\$13.52**. The price has risen in 10 of the last 10 days and is up by **6.4%** 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, **17 thousand** more shares were traded than the day before. In total, **104 thousand** shares were bought and sold for approximately **\$1.41 million**.

Given the current horizontal trend, you can expect **MainStay CBRE Global Infrastructure** stock with a 90% probability to be traded between **\$11.61** and **\$13.68** 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.

Mostly positive signals in the chart today. The **MainStay CBRE Global Infrastructure** 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 **\$13.28** and **\$12.37**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 16, 2024**, and so far it has risen 18.69%. 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). **MainStay CBRE Global Infrastructure** 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.

On the downside, the stock finds support just below today's level from accumulated volume at **\$12.65** and **\$12.45**. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **\$0.180** between high and low, or **1.35%**. For the last week, the stock has had daily average volatility of **1.15%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **MainStay CBRE Global Infrastructure** stock to perform well in the short-term period.

Risk: **Medium**

Evaluation: **Buy Candidate**

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