

MFS Government Markets Income Trust (Tue, Jul 02, 2024)

Sell candidate since Jul 02, 2024

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



score: **-1.28**
#15466/ 54200

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

Tech commentaries:

The **MFS Government Markets Income Trust** stock price gained **0.326%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$3.07** to **\$3.08**. During the last trading day the stock fluctuated **0.714%** from a day low at **\$3.07** to a day high of **\$3.09**. The price has risen in 5 of the last 10 days and is up by **0.82%** 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, **2 thousand** more shares were traded than the day before. In total, **56 thousand** shares were bought and sold for approximately **\$173.92 thousand**.

The stock lies in the middle of a narrow and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-2.81%** during the next 3 months and, with a 90% probability hold a price between **\$2.90** and **\$3.04** 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 **MFS Government Markets Income Trust** 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 **\$3.07** and **\$3.07**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, June 10, 2024**, and so far it has risen 2.16%. 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). **MFS Government Markets 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. Despite all the positive signals in the chart we there to be so much uncertainty and risk that we cannot upgrade this stock's score yet.

MFS Government Markets Income Trust finds support from accumulated volume at **\$3.07** 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 **\$3.10**, **\$3.14** and **\$3.16**.

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 **\$0.0219** between high and low, or **0.714%**. For the last week the stock has had daily average volatility of **0.85%**.

MFS Government Markets Income Trust 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

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