

Virtus Convertible & Income Fund (Thu, Jun 20, 2024)

Buy candidate since Jun 20, 2024

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



Tech commentaries:

The **Virtus Convertible & Income Fund** trust price gained **0.589%** on the last trading day (Thursday, 20th Jun 2024), rising from **\$22.04** to **\$22.17**. During the last trading day the trust fluctuated **0.362%** from a day low at **\$22.10** to a day high of **\$22.18**. The price has risen in 5 of the last 10 days and is up by **0.77%** over the past 2 weeks. Volume fell on the last day by **-274** shares and in total, **1** thousand shares were bought and sold for approximately **\$31.61** 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 trust lies the upper part of a narrow and 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 **\$22.35** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the trust is expected to fall **-4.37%** during the next 3 months and, with a 90% probability hold a price between **\$20.51** and **\$21.37** 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 **Virtus Convertible & Income Fund** trust holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the trust has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$22.09** and **\$22.11**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, May 15, 2024**, and so far it has risen 1.46%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. 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 not be. The very low volume increases the risk and reduces the other technical signals issued.

Virtus Convertible & Income Fund finds support from accumulated volume at **\$22.10** 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 trust meets some resistance just above today's level from accumulated volume at **\$22.49**, **\$22.50** and **\$22.80**.

In general the trust 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 trust During the last day, the trust moved **\$0.0799** between high and low, or **0.362%**. For the last week the trust has had daily average volatility of **0.676%**

Several short-term signals are positive, despite the trust being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for trust to perform well in the short-term. We have upgraded our analysis conclusion for this trust since the last evaluation from a Sell to a Buy candidate.

Risk: Low

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.