

# Nuveen California AMT-Free Municipal Income Fund (Thu, May 02, 2024)

Buy candidate since Apr 30, 2024

Gain 1.12%

StockInvest.us  
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score: **2.63**  
#2819/ 30045

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

## Tech commentaries:

The **Nuveen California AMT-Free Municipal** stock price gained **0.426%** on the last trading day (Thursday, 2nd May 2024), rising from **\$11.73** to **\$11.78**. During the last trading day the stock fluctuated **0.94%** from a day low at **\$11.71** to a day high of **\$11.82**. The price has fallen in 6 of the last 10 days and is down by **-1.75%** for this period. Volume fell on the last day by **-77 thousand** shares and in total, **87** thousand shares were bought and sold for approximately **\$1.03** million. 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 stock lies in the lower part of a weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$11.66** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **4.23%** during the next 3 months and, with a 90% probability hold a price between **\$12.16** and **\$12.94** at the end of this 3-month period.

There are mixed signals in the stock today. The **Nuveen California AMT-Free Municipal** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$11.90**. On a fall, the stock will find some support from the short-term average at **\$11.70**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). 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 also not. A buy signal was issued from a pivot bottom point on **Friday, April 26, 2024**, and so far it has risen 1.29%. Further rise is indicated until a new top pivot has been found.

**Nuveen California AMT-Free Municipal** finds support from accumulated volume at **\$11.76** 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 **\$11.94**, **\$12.03** and **\$12.15**.

In general the stock 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 stock During the last day, the stock moved **\$0.110** between high and low, or **0.94%**. For the last week the stock has had daily average volatility of **0.80%**

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Nuveen California AMT-Free Municipal** stock to perform well in the short-term.

Risk: **Low**

Evaluation: **Buy Candidate**

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