

Nuveen Municipal Income Fund Inc (Mon, May 06, 2024)

Buy candidate since May 03, 2024

Gain 0.43%

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



score: **-0.772**

#10411/ 30035

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

Tech commentaries:

The **Nuveen Municipal Income Fund Inc** stock price gained **0.431%** on the last trading day (Monday, 6th May 2024), rising from **\$9.29** to **\$9.33**. It has now gained 4 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **1.72%** from a day low at **\$9.29** to a day high of **\$9.45**. The price has risen in 6 of the last 10 days and is up by **1.74%** 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, **11 thousand** more shares were traded than the day before. In total, **27 thousand** shares were bought and sold for approximately **\$255.06** thousand.

The stock is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Nuveen Municipal Income Fund Inc** stock with a 90% probability to be traded between **\$9.02** and **\$9.36** 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.

The **Nuveen Municipal Income Fund Inc** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock 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 **\$9.21** and **\$9.28**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, April 15, 2024**, and so far it has risen **2.41%**. 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). **Nuveen Municipal Income Fund Inc** 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.

Nuveen Municipal Income Fund Inc finds support from accumulated volume at **\$9.30** 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 **\$9.35**, **\$9.37** and **\$9.38**.

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 **\$0.160** between high and low, or **1.72%**. For the last week the stock has had daily average volatility of **1.38%**.

Nuveen Municipal 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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