

Nuveen New York AMT-Free Municipal Income Fund (Fri, Apr 26, 2024)

Sell candidate since Apr 26, 2024

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



score: **-1.22**
#10963/ 30083

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

Tech commentaries:

No changes to the price of **Nuveen New York AMT-Free Municipal** stock on the last trading day (Friday, 26th Apr 2024). During the last trading day the stock fluctuated **0.566%** from a day low at **\$10.60** to a day high of **\$10.66**. The price has risen in 7 of the last 10 days but is still down by **-0.28%** for this period.

The stock is at the lower part of a narrow and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$10.51** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Nuveen New York AMT-Free Municipal** stock with a 90% probability to be traded between **\$10.41** and **\$10.93** 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.

There are mixed signals in the stock today. The **Nuveen New York AMT-Free Municipal** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$10.63** and **\$10.81**. A break-up above any of these levels will issue buy signals. Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". A buy signal was issued from a pivot bottom point on **Monday, April 15, 2024**, and so far it has risen 0.760%. 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 New York AMT-Free Municipal finds support from accumulated volume at **\$10.55** 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 **\$10.76**, **\$10.82** and **\$10.84**.

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 **\$0.0600** between high and low, or **0.566%**. For the last week the stock has had daily average volatility of **0.679%**.

Nuveen New York AMT-Free Municipal 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

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.