

Oxford Lane Capital Corp. 6.75% Notes Due 2031 (Mon, Jun 24, 2024)

Hold candidate since Jun 24, 2024

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



score: **-0.94**

#/ 52282

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

Tech commentaries:

The **Oxford Lane Capital Corp. 6.75% Notes** stock price gained **0.243%** on the last trading day (Monday, 24th Jun 2024), rising from **\$23.65** to **\$23.71**. During the last trading day the stock fluctuated **1.13%** from a day low at **\$23.52** to a day high of **\$23.79**. The price has fallen in 6 of the last 10 days and is down by **-1%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **682** more shares were traded than the day before. In total, **3** thousand shares were bought and sold for approximately **\$77.06** 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 **Oxford Lane Capital Corp. 6.75% Notes** stock with a 90% probability to be traded between **\$23.28** and **\$23.68** 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. 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.

There are mixed signals in the stock today. The **Oxford Lane Capital Corp. 6.75% Notes** 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 **\$23.75** and **\$23.89**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Friday, June 21, 2024**, and so far it has risen **0.243%**. 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). **Oxford Lane Capital Corp. 6.75% Notes** 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. The very low volume increases the risk and reduces the other technical signals issued.

Oxford Lane Capital Corp. 6.75% Notes finds support from accumulated volume at **\$23.69** 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 **\$23.90**, **\$24.00** and **\$24.05**.

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 **\$0.265** between high and low, or **1.13%**. For the last week the stock has had daily average volatility of **0.737%**.

Oxford Lane Capital Corp. 6.75% Notes 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

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