

MARKET VECTORS CEF MUNICIPAL INCOME ETF (Fri, Jun 28, 2024)

Buy candidate since Jun 06, 2024

Gain 2.23%

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



score: **4.22**

#/ 54216

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

Tech commentaries:

The **MARKET VECTORS CEF MUNICIPAL INCOME** ETF price gained **0.0910%** on the last trading day (Friday, 28th Jun 2024), rising from **\$21.99** to **\$22.01**. During the last trading day the ETF fluctuated **0.592%** from a day low at **\$21.95** to a day high of **\$22.08**. The price has risen in 6 of the last 10 days and is up by **0.92%** 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, **1 thousand** more shares were traded than the day before. In total, **23 thousand** shares were bought and sold for approximately **\$515.23** thousand.

The ETF has broken the narrow and weak rising the short-term trend up and an even stronger rate of rising is indicated. For any reaction back there will now be support on the roof on the current trend broken at **\$21.99**, a level that may pose a second chance to hit a runner. According to fan-theory **\$22.56** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

Mostly positive signals in the chart today. The **MARKET VECTORS CEF MUNICIPAL INCOME** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$21.93** and **\$21.55**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, May 29, 2024**, and so far it has risen 4.31%. 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). **MARKET VECTORS CEF MUNICIPAL INCOME** 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.

MARKET VECTORS CEF MUNICIPAL INCOME finds support from accumulated volume at \$21.92 and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the ETF may perform very well during the next couple of days.

In general the ETF tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the ETF moved **\$0.130** between high and low, or **0.592%**. For the last week the ETF has had daily average volatility of **0.494%**.

Several short-term signals, along with a general good trend, are positive and the ETF has broken the rising trend up, which indicates an even stronger rate of rising. We can conclude that the current level may hold a buying opportunity as there is a fair chance for **MARKET VECTORS CEF MUNICIPAL INCOME** ETF to perform well in the short-term period. Due to a possible false trend-break listing ETF as pure buy candidate is held back.

Risk: **Low**

Evaluation: **Buy Candidate**

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