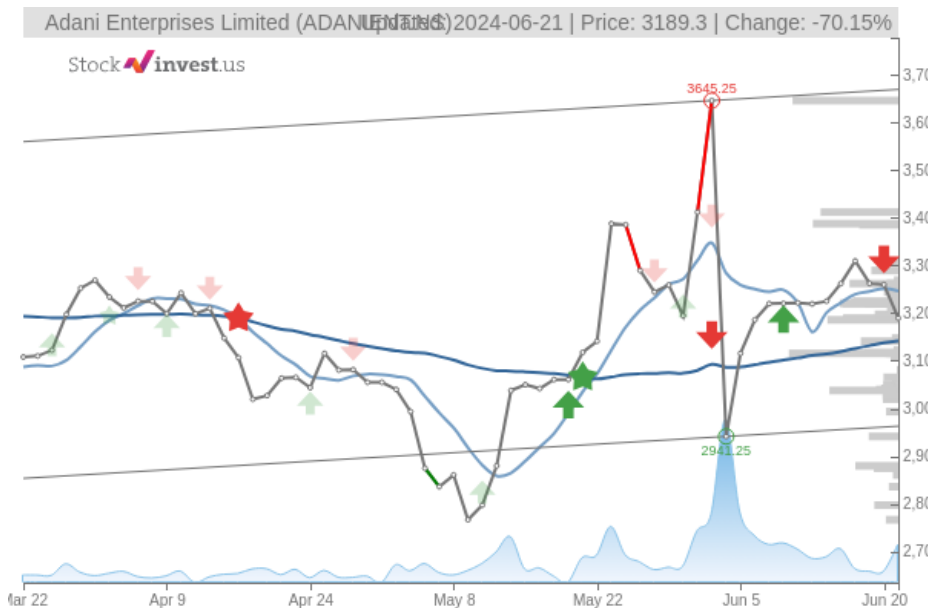


# Adani Enterprises Limited (Fri, Jun 21, 2024)

Buy candidate since Jun 05, 2024

Gain 2.37%

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



score: **1.77**  
#3852/ 50000

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

## Tech commentaries:

The **Adani Enterprises Limited** stock price fell by **-2.15%** on the last day (Friday, 21st Jun 2024) from **₹3,259.45** to **₹3,189.30**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **3.17%** from a day low at **₹3,176.40** to a day high of **₹3,277.10**. The price has risen in 6 of the last 10 days and is up by **0.11%** over the past 2 weeks. Volume has increased on the last day by **3 million** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **5 million** shares were bought and sold for approximately **₹14.98** billion.

The stock lies in the middle of a wide and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **3.07%** during the next 3 months and, with a 90% probability hold a price between **₹3,053.85** and **₹3,781.34** at the end of this 3-month period.

The **Adani Enterprises Limited** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **₹3,246.47**. On a fall, the stock will find some support from the long-term average at approximately **₹3,141.71**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. A buy signal was issued from a pivot bottom point on **Tuesday, June 04, 2024**, and so far it has risen 8.43%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

**Adani Enterprises Limited** finds support from accumulated volume at **₹3,185.65** 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 from accumulated volume at **₹3,387.30**, **₹3,411.35** and **₹3,645.25**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **₹100.70** between high and low, or **3.17%**. For the last week, the stock has had daily average volatility of **2.33%**.

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 **Adani Enterprises Limited** stock to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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