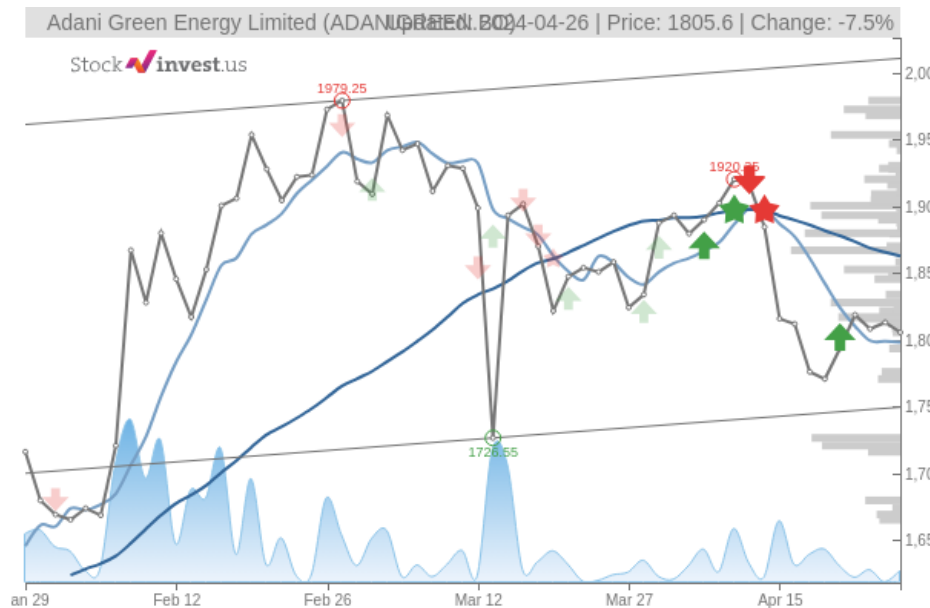


Adani Green Energy Limited (Fri, Apr 26, 2024)

Sell candidate since Apr 22, 2024

Gain 0.67%

StockInvest.us
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Lithuania



score: **-3.36**
#16510/ 30083

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

Tech commentaries:

The **Adani Green Energy Limited** stock price fell by **-0.414%** on the last day (Friday, 26th Apr 2024) from **₹1,813.10** to **₹1,805.60**. During the last trading day the stock fluctuated **1.60%** from a day low at **₹1,795.00** to a day high of **₹1,823.65**. The price has fallen in 7 of the last 10 days and is down by **-5.77%** for this period. Volume has increased on the last day by **31 thousand** 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, **46 thousand** shares were bought and sold for approximately **₹83.71 million**.

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 **2.52%** during the next 3 months and, with a 90% probability hold a price between **₹1,793.77** and **₹2,061.61** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Adani Green Energy Limited** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **₹1,862.76**. On a fall, the stock will find some support from the short-term average at **₹1,798.01**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Monday, April 08, 2024**, and so far it has fallen **-5.98%**. Further fall is indicated until a new bottom pivot has been found. 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 Green Energy Limited finds support from accumulated volume at **₹1,726.55** 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 **₹1,867.15**, **₹1,879.95** and **₹1,900.55**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **₹28.65 (1.60%)** between high and low. For the last week, the stock has had daily average volatility of **2.27%**.

The **Adani Green Energy Limited** stock holds several negative signals and despite the positive trend, we believe **Adani Green Energy Limited** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: **Low**

Evaluation: **Sell Candidate**

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