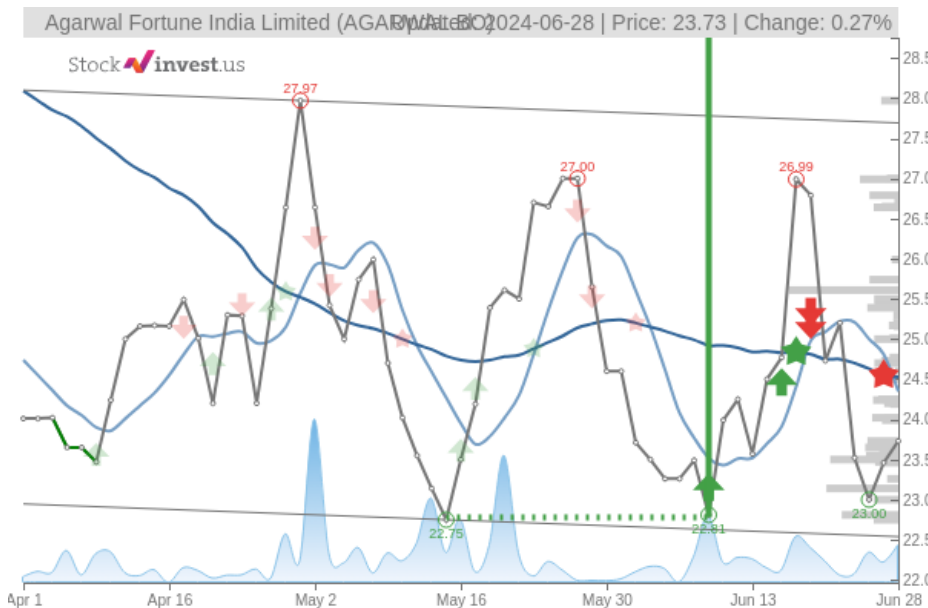


Agarwal Fortune India Limited (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **-0.283**
#/ 54216

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

Tech commentaries:

The **Agarwal Fortune India Limited** stock price gained **1.15%** on the last trading day (Friday, 28th Jun 2024), rising from **23.46** to **23.73**. During the last trading day the stock fluctuated **6.59%** from a day low at **22.75** to a day high of **24.25**. The price has risen in 6 of the last 10 days and is up by **0.68%** 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, **3 thousand** shares were bought and sold for approximately **761.37** thousand.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Agarwal Fortune India Limited** stock with a 90% probability to be traded between **22.21** and **27.29** 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 **Agarwal Fortune India Limited** 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 **24.35** and **24.53**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Wednesday, June 26, 2024**, and so far it has risen 3.17%. 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). **Agarwal Fortune India Limited** 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.

Agarwal Fortune India Limited finds support from accumulated volume at **23.50** 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 **25.61**, **26.64** and **26.99**.

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 **1.50** between high and low, or **6.59%**. For the last week, the stock has had daily average volatility of **7.21%**.

Agarwal Fortune India Limited 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.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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