

Akzo Nobel India Limited (Fri, Apr 26, 2024)

Hold candidate since Apr 23, 2024

Gain 0.29%

StockInvest.us
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score: **-0.132**
#8150/ 30083

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

Tech commentaries:

The **Akzo Nobel India Limited** stock price fell by **-0.0839%** on the last day (Friday, 26th Apr 2024) from **₹2,444.05** to **₹2,442.00**. During the last trading day the stock fluctuated **1.11%** from a day low at **₹2,430.00** to a day high of **₹2,457.00**. The price has been going up and down for this period, and there has been a **-0.23%** loss for the last 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-2 thousand** shares and in total, **5 thousand** shares were bought and sold for approximately **₹13.07** million.

The stock lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-14.51%** during the next 3 months and, with a 90% probability hold a price between **₹1,776.28** and **₹2,174.59** at the end of this 3-month period. 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.

The **Akzo Nobel India Limited** stock 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 **₹2,431.11** and **₹2,426.55**. A breakdown below any of these levels will issue sell signals. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Monday, March 18, 2024**, and so far it has fallen **-1.46%**. 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 fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Akzo Nobel India Limited finds support from accumulated volume at **₹2,391.80** 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 **₹2,840.45**, **₹2,865.45** and **₹2,931.95**.

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 **₹27.00** between high and low, or **1.11%**. For the last week the stock has had daily average volatility of **1.48%**.

Akzo Nobel 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.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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