

Ambuja Cements Limited (Wed, Jun 26, 2024)

Buy candidate since Jun 05, 2024

Gain 9.66%

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



score: **2.50**

#2957/ 54046

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

Tech commentaries:

The **Ambuja Cements Limited** stock price gained **1.21%** on the last trading day (Wednesday, 26th Jun 2024), rising from **₹649.05** to **₹656.90**. During the last trading day the stock fluctuated **2.63%** from a day low at **₹648.75** to a day high of **₹665.80**. The price has fallen in 6 of the last 10 days but is still up by **2.71%** 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, **156 thousand** more shares were traded than the day before. In total, **276 thousand** shares were bought and sold for approximately **₹181.34 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 **5.75%** during the next 3 months and, with a 90% probability hold a price between **₹599.62** and **₹720.64** at the end of this 3-month period.

The **Ambuja Cements 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 **₹660.05**. On a fall, the stock will find some support from the long-term average at approximately **₹629.96**. 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. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume is rising along with the price. This is considered to be a good technical signal. 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 **Friday, June 14, 2024**, and so far it has fallen **-2.96%**. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **₹609.65** and **₹599.05**. On the upside the stock meets some resistance just above today's level from accumulated volume at **₹664.30**, **₹670.60** and **₹676.95**.

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 **₹17.05** between high and low, or **2.63%**. For the last week, the stock has had daily average volatility of **2.70%**.

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 **Ambuja Cements Limited** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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