

# APL Apollo Tubes Limited (Fri, May 31, 2024)

Sell candidate since May 30, 2024

Loss -1.85%

StockInvest.us  
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Vilnius, LT-01109  
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score: **-4.99**  
#/ 33204

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

## Tech commentaries:

The **APL Apollo Tubes Limited** stock price fell by **-1.85%** on the last day (Friday, 31st May 2024) from **₹1,533.25** to **₹1,504.90**. It has now fallen 8 days in a row. During the last trading day the stock fluctuated **5.97%** from a day low at **₹1,463.60** to a day high of **₹1,550.95**. The price has fallen in 8 of the last 10 days and is down by **-11.41%** for this period. Volume has increased on the last day by **2 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, **3 million** shares were bought and sold for approximately **₹4.48 billion**.

Given the current short-term trend, the stock is expected to rise **6.50%** during the next 3 months and, with a 90% probability hold a price between **₹1,602.68** and **₹1,844.58** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **APL Apollo Tubes Limited** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **₹1,615.64** and **₹1,589.01**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, May 21, 2024**, and so far it has fallen **-12.40%**. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

**APL Apollo Tubes Limited** finds support from accumulated volume at **₹1,495.60** 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 **₹1,568.50**, **₹1,630.05** and **₹1,698.80**.

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 **₹87.35** between high and low, or **5.97%**. For the last week, the stock has had daily average volatility of **4.19%**.

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

Risk: **Medium**

Evaluation: **Sell Candidate**

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