

# Apollo Tyres Limited (Thu, May 02, 2024)

Buy candidate since Apr 23, 2024

Gain 5.54%

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score: **0**  
#7886/ 30053

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

## Tech commentaries:

The **Apollo Tyres Limited** stock price gained **0.637%** on the last trading day (Thursday, 2nd May 2024), rising from **510.10** to **513.35**. During the last trading day the stock fluctuated **1.69%** from a day low at **510.20** to a day high of **518.80**. The price has risen in 8 of the last 10 days and is up by **8.48%** 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 million** more shares were traded than the day before. In total, **1 million** shares were bought and sold for approximately **762.92** million.

Given the current short-term trend, the stock is expected to fall **-10.51%** during the next 3 months and, with a 90% probability hold a price between **378.92** and **459.39** 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 **Apollo Tyres 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 **500.92** and **478.80**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, March 20, 2024**, and so far it has risen 13.56%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

**Apollo Tyres Limited** finds support from accumulated volume at **510.10** 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 **516.70**, **538.80** and **542.00**.

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 **8.60** between high and low, or **1.69%**. For the last week, the stock has had daily average volatility of **2.40%**.

**Apollo Tyres 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: **Medium**

Evaluation: **Hold/Accumulate**

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