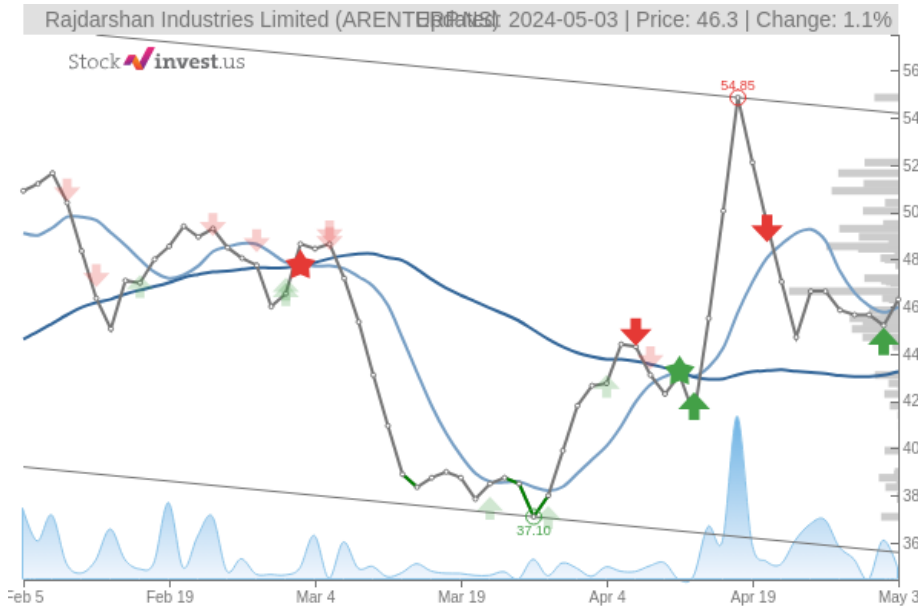


Rajdarshan Industries Limited (Fri, May 03, 2024)

Buy candidate since Apr 29, 2024

Gain 0.98%

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **-0.481**

#10285/ 30045

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

Tech commentaries:

The **Rajdarshan Industries Limited** stock price gained **2.43%** on the last trading day (Friday, 3rd May 2024), rising from **₹45.20** to **₹46.30**. During the last trading day the stock fluctuated **4.44%** from a day low at **₹45.00** to a day high of **₹47.00**. The price has fallen in 6 of the last 10 days and is down by **-11.13%** for this period. Volume fell on the last day by **-10 thousand** shares and in total, **5 thousand** shares were bought and sold for approximately **₹221.27** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock lies in the middle of a very 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 **-6.26%** during the next 3 months and, with a 90% probability hold a price between **₹33.37** and **₹50.80** at the end of this 3-month period.

There are mixed signals in the stock today. A sell signal was issued from a pivot top point on **Thursday, April 18, 2024**, and so far it has fallen **-15.59%**. 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 during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not. The **Rajdarshan Industries 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 **₹45.99** and **₹43.25**. A breakdown below any of these levels will issue sell signals.

Rajdarshan Industries Limited finds support from accumulated volume at **₹45.50** 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 just above today's level from accumulated volume at **₹46.65**, **₹48.55** and **₹54.85**.

This stock may move much during the day (volatility) and with periodic low trading volume this stock is considered to be "high risk". During the last day, the stock moved **₹2.00** between high and low, or **4.44%**. For the last week the stock has had daily average volatility of **4.90%**.

Rajdarshan Industries 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: High

Evaluation: Hold/Accumulate

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