

# Arihant Superstructures Ltd (Wed, May 01, 2024)

Hold candidate since Apr 29, 2024

Gain 3.48%

StockInvest.us  
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Vilnius, LT-01109  
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score: **-0.96**  
#/ 30062

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

## Tech commentaries:

No changes to the price of **Arihant Superstructures Ltd** stock on the last trading day (Wednesday, 1st May 2024). During the last trading day the stock fluctuated **0%** from a day low at **369.75** to a day high of **369.75**. The price has fallen in 5 of the last 10 days but is still up by **1.61%** over the past 2 weeks.

The stock is at the upper part of a very wide and horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **381.76** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **Arihant Superstructures Ltd** stock with a 90% probability to be traded between **264.49** and **375.11** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

The **Arihant Superstructures Ltd** 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 **363.04** and **345.61**. 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 **Tuesday, April 30, 2024**, and so far it has fallen **0%**. 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 on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

**Arihant Superstructures Ltd** finds support from accumulated volume at **362.05** 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 **374.50**, **375.65** and **380.75**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **0** between high and low, or **0%**. For the last week the stock has had daily average volatility of **3.53%**.

**Arihant Superstructures Ltd** 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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