

Agro Tech Foods Limited (Fri, May 31, 2024)

Sell candidate since May 22, 2024

Loss -5.67%

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score: **-3.23**
#15793/ 33400

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

Tech commentaries:

The **Agro Tech Foods Limited** stock price gained **0.0965%** on the last trading day (Friday, 31st May 2024), rising from **7673.85** to **7674.50**. During the last trading day the stock fluctuated **1.31%** from a day low at **7672.00** to a day high of **7680.80**. The price has fallen in 6 of the last 10 days and is down by **-5.37%** for this period. Volume fell on the last day by **-6 thousand** shares and in total, **11 thousand** shares were bought and sold for approximately **77.73** million. 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 is at the lower part of a wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **7657.33** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Agro Tech Foods Limited** stock with a 90% probability to be traded between **7655.73** and **7755.78** 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.

Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Agro Tech Foods Limited** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **7692.21** and **7719.52**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, April 26, 2024**, and so far it has fallen **-11.06%**. 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).

Agro Tech Foods Limited finds support from accumulated volume at **7673.85** 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 from accumulated volume at **7717.95**, **7720.05** and **7810.15**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **78.80 (1.31%)** between high and low. For the last week, the stock has had daily average volatility of **2.43%**.

Agro Tech Foods Limited holds several negative signals and is within a wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock.

Risk: **Low**

Evaluation: **Sell Candidate**

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