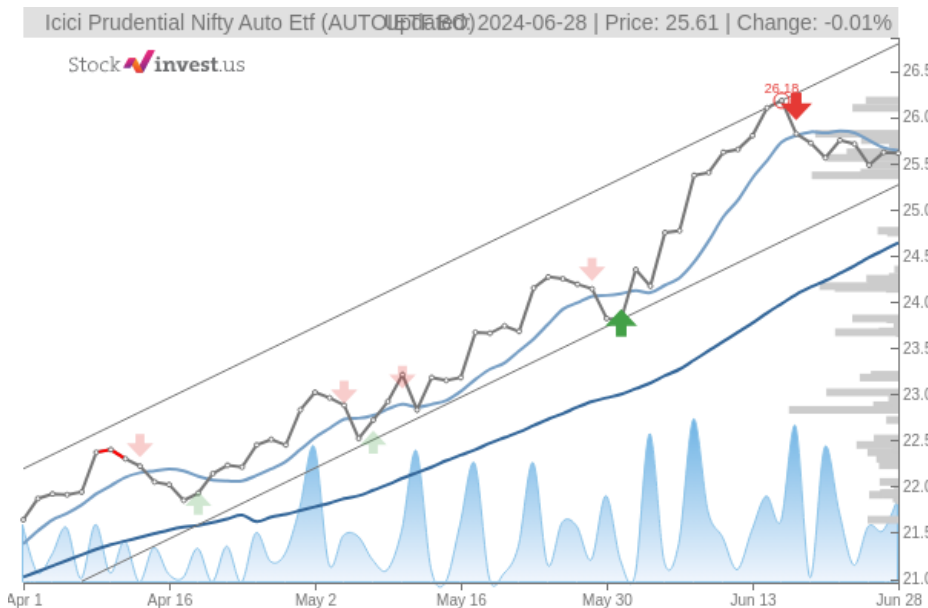


# Icici Prudential Nifty Auto Etf (Fri, Jun 28, 2024)

Buy candidate since Jan 19, 2024

Gain 34.86%

StockInvest.us  
Gyneju st. 14, "ROCKIT"  
Vilnius, LT-01109  
Lithuania



score: **1.26**  
#5806/ 54216

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

## Tech commentaries:

The **Icici Prudential Nifty Auto Etf** ETF price fell by **-0.0390%** on the last day (Friday, 28th Jun 2024) from **₹25.62** to **₹25.61**. During the last trading day the ETF fluctuated **1.02%** from a day low at **₹25.50** to a day high of **₹25.76**. The price has fallen in 6 of the last 10 days and is down by **-0.74%** for this period. Volume has increased on the last day by **20 thousand** 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, **52** thousand shares were bought and sold for approximately **₹1.33** million.

The ETF lies in the middle of a strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the ETF is expected to rise **20.73%** during the next 3 months and, with a 90% probability hold a price between **₹30.51** and **₹32.35** at the end of this 3-month period.

A sell signal was issued from a pivot top point on **Tuesday, June 18, 2024**, and so far it has fallen -2.18%. 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). **Icici Prudential Nifty Auto Etf** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". Some positive signals were issued as well, and these may have some influence on the near short-term development. The **Icici Prudential Nifty Auto Etf** ETF holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the ETF giving a positive forecast for the stock. On further gains, the ETF will meet resistance from the short-term Moving Average at approximately **₹25.64**. On a fall, the ETF will find some support from the long-term average at approximately **₹24.64**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal.

**Icici Prudential Nifty Auto Etf** finds support from accumulated volume at **₹25.37** 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 ETF meets some resistance just above today's level from accumulated volume at **₹25.62**, **₹25.82** and **₹26.10**.

This ETF has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the ETF moved **₹0.260** between high and low, or **1.02%**. For the last week, the ETF has had daily average volatility of **1.69%**.

Several of the signals/indicators are negative, and we believe that this will affect on the development for the next days and maybe possible weeks. However, over time, we think that today's level holds a possible buying opportunity and that the price will be higher during or at the end of this 3-month period.

Risk: **Medium**

Evaluation: **Buy Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.