

# Axis Mutual Fund (Fri, Jun 28, 2024)

Buy candidate since Jun 04, 2024

Gain 7.13%

StockInvest.us  
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score: **0**  
#/ 54216

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

## Tech commentaries:

The **Axis Mutual Fund** ETF price gained **0.744%** on the last trading day (Friday, 28th Jun 2024), rising from **112.88** to **113.72**. During the last trading day the ETF fluctuated **1.82%** from a day low at **111.95** to a day high of **113.99**. The price has risen in 5 of the last 10 days and is up by **0.24%** 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, **98** more shares were traded than the day before. In total, **98** shares were bought and sold for approximately **11.14** thousand.

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 **11.58%** during the next 3 months and, with a 90% probability hold a price between **121.94** and **129.97** at the end of this 3-month period.

The **Axis Mutual Fund** ETF 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 **113.02** and **109.75**. A breakdown below any of these levels will issue sell signals. **Axis Mutual Fund** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued. 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, June 18, 2024**, and so far it has fallen **-0.87%**. 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).

**Axis Mutual Fund** finds support from accumulated volume at **113.20** 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 **114.23**, **114.48** and **114.72**.

This ETF is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the ETF moved **2.04 (1.82%)** between high and low. For the last week, the ETF has had daily average volatility of **1.05%**.

**Axis Mutual Fund** 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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