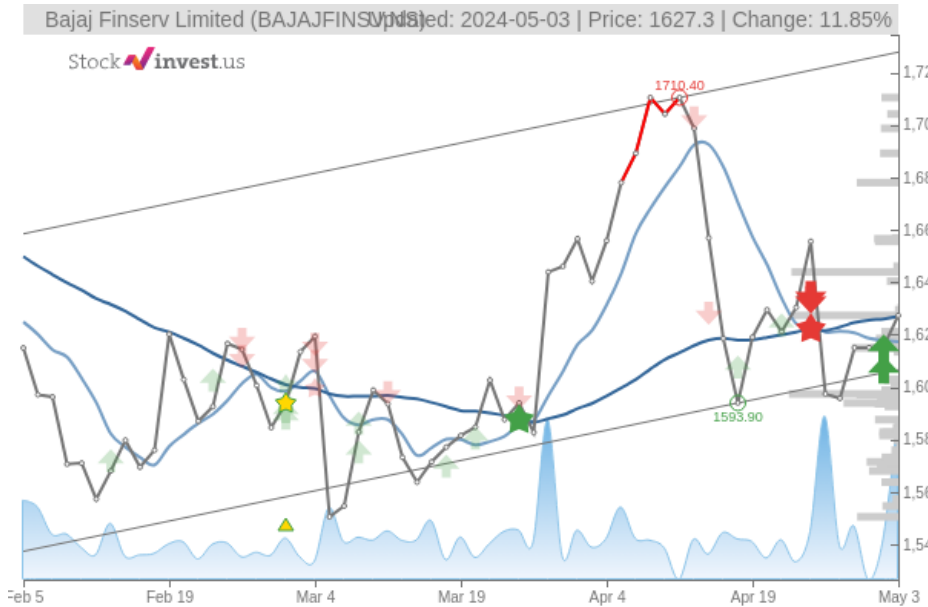


Bajaj Finserv Limited (Fri, May 03, 2024)

Buy candidate since Apr 30, 2024

Gain 0.76%

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



score: **2.63**

#2799/ 30045

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

Tech commentaries:

The **Bajaj Finserv Limited** stock price gained **0.734%** on the last trading day (Friday, 3rd May 2024), rising from **₹1,615.45** to **₹1,627.30**. During the last trading day the stock fluctuated **6.61%** from a day low at **₹1,618.00** to a day high of **₹1,725.00**. The price has risen in 6 of the last 10 days and is up by **0.51%** 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, **4 million** more shares were traded than the day before. In total, **5 million** shares were bought and sold for approximately **₹8.50 billion**.

The stock lies in the lower part of a weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **₹1,606.60** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **4.18%** during the next 3 months and, with a 90% probability hold a price between **₹1,673.74** and **₹1,799.92** at the end of this 3-month period.

The **Bajaj Finserv Limited** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **₹1,617.33** and **₹1,626.91**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, April 18, 2024**, and so far it has risen 2.10%. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Bajaj Finserv Limited finds support from accumulated volume at **₹1,614.90** 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 **₹1,643.85**, **₹1,656.55** and **₹1,677.95**.

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 **₹107.00 (6.61%)** between high and low. For the last week, the stock has had daily average volatility of **2.35%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Bajaj Finserv Limited** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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