

# Balaji Telefilms Limited (Wed, Jun 26, 2024)

Sell candidate since Jun 25, 2024

Gain 0.15%

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



score: **-3.88**  
#25936/ 54046

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

## Tech commentaries:

The **Balaji Telefilms Limited** stock price gained **0.148%** on the last trading day (Wednesday, 26th Jun 2024), rising from **₹67.65** to **₹67.75**. During the last trading day the stock fluctuated **2.31%** from a day low at **₹67.10** to a day high of **₹68.65**. The price has risen in 6 of the last 10 days and is up by **1.93%** over the past 2 weeks. Volume fell on the last day by **-84 thousand** shares and in total, **146 thousand** shares were bought and sold for approximately **₹9.92 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 lies the upper part of a very wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **₹70.38** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall **-20.19%** during the next 3 months and, with a 90% probability hold a price between **₹44.20** and **₹56.17** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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 **Balaji Telefilms 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 **₹68.44** and **₹68.51**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, June 20, 2024**, and so far it has fallen **-5.28%**. Further fall is indicated until a new bottom pivot has been found.

**Balaji Telefilms Limited** finds support from accumulated volume at **₹67.61** 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 **₹68.55**, **₹71.53** and **₹75.35**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **₹1.55** between high and low, or **2.31%**. For the last week, the stock has had daily average volatility of **4.76%**.

**Balaji Telefilms Limited** holds several negative signals and is within a very 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: **Medium**

Evaluation: **Sell 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.