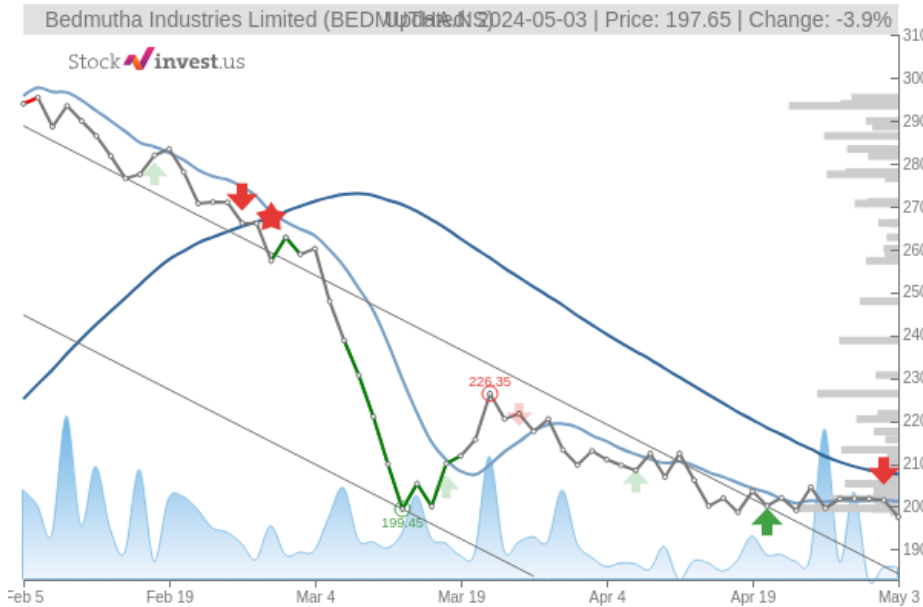


Bedmutha Industries Limited (Fri, May 03, 2024)

Sell candidate since May 03, 2024

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



score: **-2.48**
#15167/ 30045

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

Tech commentaries:

The **Bedmutha Industries Limited** stock price fell by **-1.94%** on the last day (Friday, 3rd May 2024) from **?201.55** to **?197.65**. During the last trading day the stock fluctuated **3.69%** from a day low at **?196.55** to a day high of **?203.80**. The price has fallen in 5 of the last 10 days and is down by **-2.92%** for this period. Volume has increased on the last day by **125** 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, **4** thousand shares were bought and sold for approximately **?881.32** thousand.

The stock has broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **?184.38**, a level that may pose a second chance to hit a runner. According to fan-theory **?228.48** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Bedmutha Industries 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 **?201.27** and **?207.62**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, March 21, 2024**, and so far it has fallen **-12.68%**. Further fall is indicated until a new bottom pivot has been found. **Bedmutha Industries Limited** 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".

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance just above today's level from accumulated volume at **?199.60**, **?201.85** and **?226.35**.

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 **?7.25 (3.69%)** between high and low. For the last week, the stock has had daily average volatility of **3.37%**.

Bedmutha Industries 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Low**

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.