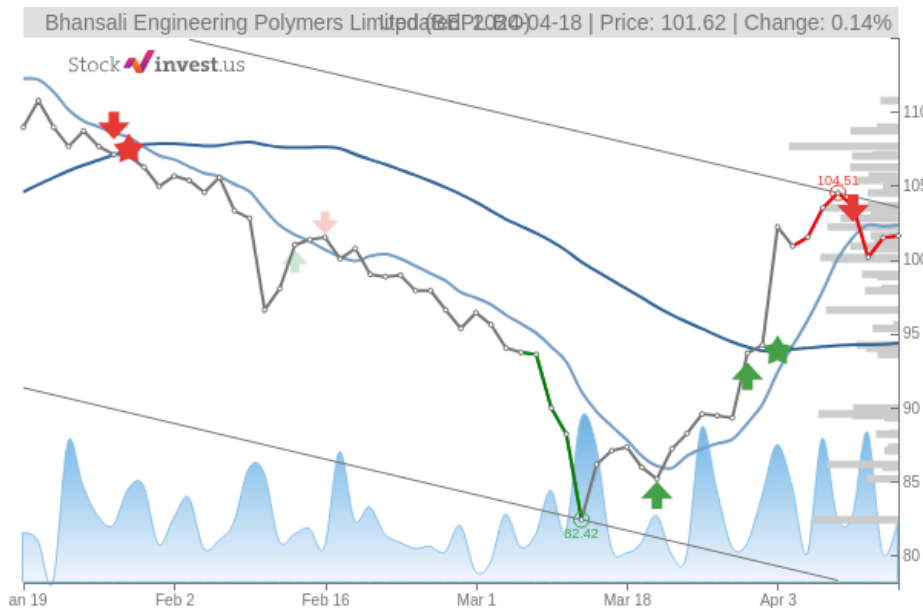


# Bhansali Engineering Polymers Limited (Thu, Apr 18, 2024)

Sell candidate since Apr 15, 2024

Gain 1.47%

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



score: **-2.37**  
#12484/ 30117

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

## Tech commentaries:

The **Bhansali Engineering Polymers Limited** stock price gained **0.138%** on the last trading day (Thursday, 18th Apr 2024), rising from **₹101.48** to **₹101.62**. During the last trading day the stock fluctuated **2.84%** from a day low at **₹100.64** to a day high of **₹103.50**. The price has risen in 7 of the last 10 days and is up by **8.48%** 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, **44 thousand** more shares were traded than the day before. In total, **87 thousand** shares were bought and sold for approximately **₹8.80 million**.

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 **₹103.55** 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 **-11.90%** during the next 3 months and, with a 90% probability hold a price between **₹68.16** and **₹91.23** 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.

The **Bhansali Engineering Polymers Limited** stock 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 stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **₹102.34**. On a fall, the stock will find some support from the long-term average at approximately **₹94.36**. 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. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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. A sell signal was issued from a pivot top point on **Tuesday, April 09, 2024**, and so far it has fallen **-2.77%**. Further fall is indicated until a new bottom pivot has been found.

**Bhansali Engineering Polymers Limited** finds support from accumulated volume at **₹100.15** 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 **₹102.21**, **₹103.50** and **₹107.65**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **₹2.86** between high and low, or **2.84%**. For the last week, the stock has had daily average volatility of **3.64%**.

**Bhansali Engineering Polymers Limited** holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

**Risk: High**

**Evaluation: Sell Candidate**

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