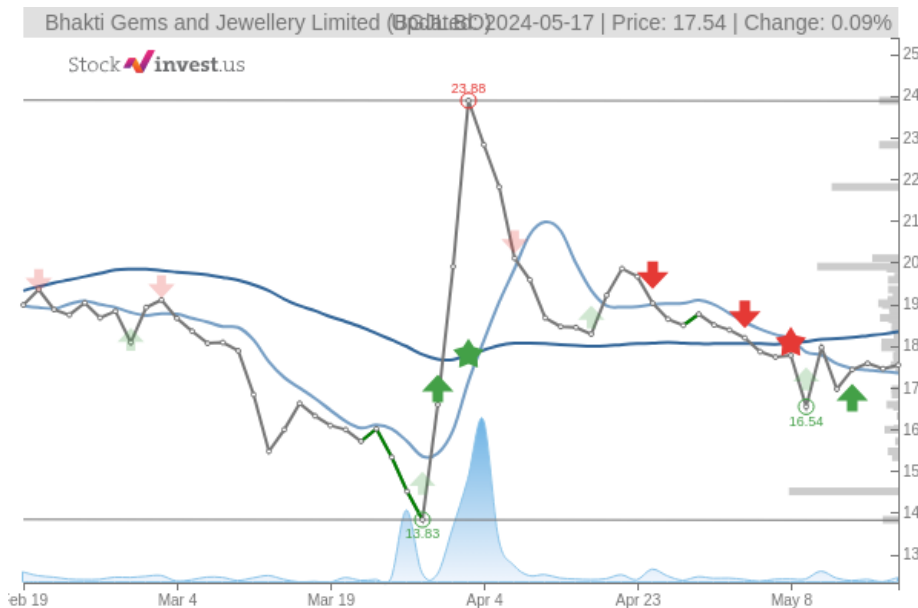


# Bhakti Gems and Jewellery Limited (Fri, May 17, 2024)

Hold candidate since May 16, 2024

Gain 0.52%

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



score: **-0.81**  
#11787/ 29926

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

## Tech commentaries:

The **Bhakti Gems and Jewellery Limited** stock price gained **0.516%** on the last trading day (Friday, 17th May 2024), rising from **17.45** to **17.54**. During the last trading day the stock fluctuated **4.65%** from a day low at **17.20** to a day high of **18.00**. The price has been going up and down for this period, and there has been a **-3.57%** loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **22 thousand** more shares were traded than the day before. In total, **32 thousand** shares were bought and sold for approximately **555.19** thousand.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Bhakti Gems and Jewellery Limited** stock with a 90% probability to be traded between **13.81** and **23.86** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

A buy signal was issued from a pivot bottom point on **Thursday, May 09, 2024**, and so far it has risen **6.05%**. Further rise is indicated until a new top pivot has been found. **Bhakti Gems and Jewellery Limited** 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. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Bhakti Gems and Jewellery Limited** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **18.34**. On a fall, the stock will find some support from the short-term average at **17.35**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

On the downside, the stock finds support just below today's level from accumulated volume at **15.99** and **14.51**. On the upside the stock meets some resistance from accumulated volume at **19.90**, **20.10** and **21.81**.

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 **0.80** between high and low, or **4.65%**. For the last week, the stock has had daily average volatility of **6.54%**.

**Bhakti Gems and Jewellery Limited** 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.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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