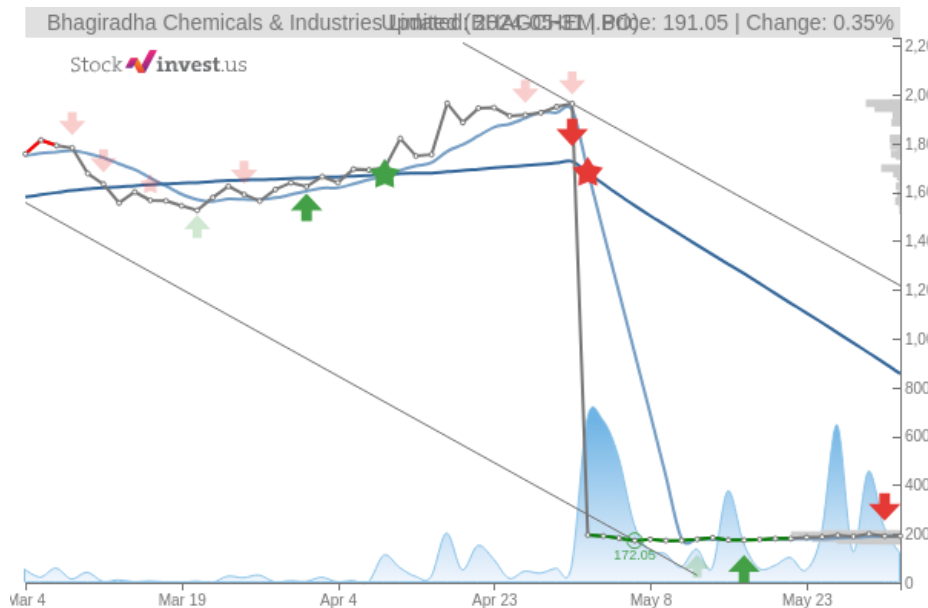


Bhagiradha Chemicals & Industries Limited (Fri, May 31, 2024)

Sell candidate since May 02, 2024

Loss -2.03%

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



score: **-4.28**
#18461/ 33400

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

Tech commentaries:

The **Bhagiradha Chemicals & Industries Ltd** stock price gained **0.184%** on the last trading day (Friday, 31st May 2024), rising from **₹190.70** to **₹191.05**. During the last trading day the stock fluctuated **3.03%** from a day low at **₹188.10** to a day high of **₹193.80**. The price has risen in 8 of the last 10 days and is up by **9.86%** over the past 2 weeks. Volume fell on the last day by **-4 thousand** shares and in total, **5 thousand** shares were bought and sold for approximately **₹867.75** thousand. 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 in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Due to the high volatility and the trend direction we are not able to give forecast range for this stock.

A buy signal was issued from a pivot bottom point on **Tuesday, May 07, 2024**, and so far it has risen 11.04%. Further rise is indicated until a new top pivot has been found. 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 **Bhagiradha Chemicals & Industries Ltd** 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 **₹191.16** and **₹856.32**. A break-up above any of these levels will issue buy signals. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

Bhagiradha Chemicals & Industries Ltd finds support from accumulated volume at **₹182.30** 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 **₹194.20**, **₹195.00** and **₹199.90**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **₹5.70** between high and low, or **3.03%**. For the last week the stock has had daily average volatility of **7.19%**.

Bhagiradha Chemicals & Industries Ltd 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**

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