

Biofil Chemicals and Pharmaceuticals Limited (Wed, May 01, 2024)

Buy candidate since Apr 01, 2024

Gain 3.38%

StockInvest.us
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score: **1.27**
#/ 30053

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

Tech commentaries:

No changes to the price of **Biofil Chemicals and Pharmaceuticals Ltd** stock on the last trading day (Wednesday, 1st May 2024). During the last trading day the stock fluctuated **0%** from a day low at **70.40** to a day high of **70.40**. The price has fallen in 6 of the last 10 days but is still up by **2.47%** over the past 2 weeks.

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 **Biofil Chemicals and Pharmaceuticals Ltd** stock with a 90% probability to be traded between **57.77** and **76.08** 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.

The **Biofil Chemicals and Pharmaceuticals Ltd** 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 **71.13**. On a fall, the stock will find some support from the long-term average at approximately **66.00**. 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. A buy signal was issued from a pivot bottom point on **Tuesday, April 30, 2024**, and so far it has fallen **0%**. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

Biofil Chemicals and Pharmaceuticals Ltd finds support from accumulated volume at **68.85** 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 **72.05**, **74.05** and **74.55**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **0** between high and low, or **0%**. For the last week the stock has had daily average volatility of **3.72%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Biofil Chemicals and Pharmaceuticals Ltd** stock to perform well in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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