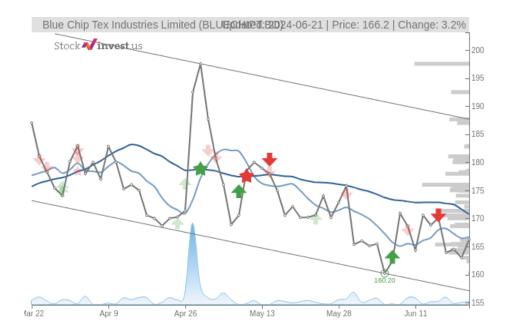
Blue Chip Tex Industries Limited (Fri, Jun 21, 2024) Sell candidate since Jun 13, 2024 Loss -1.54%

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score: **-1.49** #14567/ 51325

Frend:	Sell
VIV Long:	Sell
MV Short:	Sell
Pivot:	Buy
Volume:	Buy
MACD:	Buy

Tech commentaries:

The **Blue Chip Tex Industries Limited** stock price gained **1.96%** on the last trading day (Friday, 21st Jun 2024), rising from **?163.00** to **?166.20**. During the last trading day the stock fluctuated **2.69%** from a day low at **?163.55** to a day high of **?167.95**. The price has been going up and down for this period, and there has been a 2.37% gain 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, **165** more shares were traded than the day before. In total, **665** shares were bought and sold for approximately **?110.52** thousand.

The stock lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-7.89%** during the next 3 months and, with a 90% probability hold a price between **?144.71** and **?172.88** at the end of this 3-month period.

There are mixed signals in the stock today. The **Blue Chip Tex 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 **?166.72** and **?170.74**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Wednesday**, **June 05**, **2024**, and so far it has risen 3.75%. 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). **Blue Chip Tex Industries 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.

Blue Chip Tex Industries Limited finds support from accumulated volume at ?165.35 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 from accumulated volume at ?176.00, ?192.50 and ?197.55.

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 **?4.40 (2.69%)** between high and low. For the last week, the stock has had daily average volatility of **3.35%**.

Blue Chip Tex Industries 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: Low

Evaluation: Sell Candidate

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