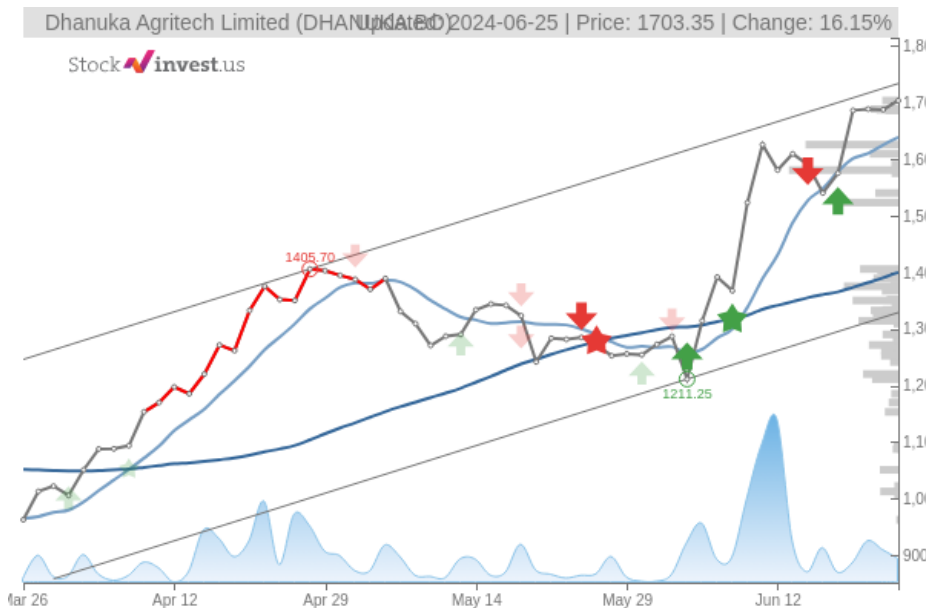


Dhanuka Agritech Limited (Tue, Jun 25, 2024)

Buy candidate since Jun 05, 2024

Gain 29.61%

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



score: **6.18**
#262/ 52282

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

Tech commentaries:

The **Dhanuka Agritech Limited** stock price gained **0.96%** on the last trading day (Tuesday, 25th Jun 2024), rising from **1,687.20** to **1,703.35**. During the last trading day the stock fluctuated **3.26%** from a day low at **1,663.75** to a day high of **1,718.05**. The price has risen in 6 of the last 10 days and is up by **11.83%** over the past 2 weeks. Volume fell on the last day by **-2 thousand** shares and in total, **6 thousand** shares were bought and sold for approximately **10.02** million. 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 upper part of a very wide and strong rising 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 **1,733.38** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **39.11%** during the next 3 months and, with a 90% probability hold a price between **1,848.59** and **2,411.29** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Dhanuka Agritech Limited** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **1,638.60** and **1,399.92**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, June 04, 2024**, and so far it has risen 40.63%. 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). Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely.

Dhanuka Agritech Limited finds support from accumulated volume at **1,625.50** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **54.30** between high and low, or **3.26%**. For the last week, the stock has had daily average volatility of **5.25%**.

Dhanuka Agritech Limited holds several positive signals and is within a strong rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Strong Buy candidate.

Risk: Very High

Evaluation: Strong Buy Candidate

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