DHP India Limited (Fri, Jun 21, 2024)

Sell candidate since Jun 21, 2024

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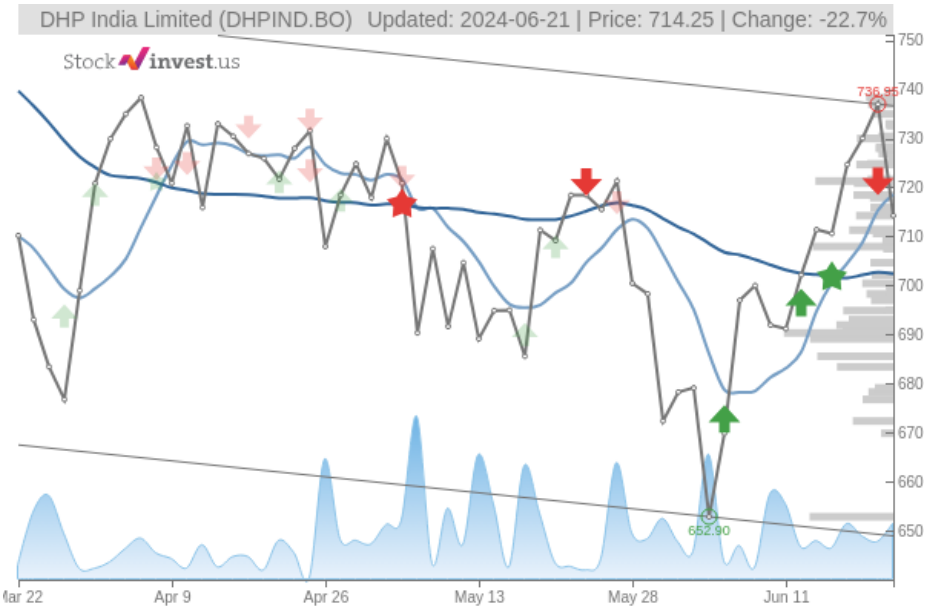

score: **-2.25**

#17021/ 50000

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

Tech commentaries:

The **DHP India Limited** stock price fell by **-3.08%** on the last day (Friday, 21st Jun 2024) from **?736.95** to **?714.25**. During the last trading day the stock fluctuated **4.08%** from a day low at **?710.00** to a day high of **?739.00**. The price has risen in 6 of the last 10 days and is up by **2.47%** over the past 2 weeks. Volume has increased on the last day by **693** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **3** thousand shares were bought and sold for approximately **?1.80** million.

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 **-2.45%** during the next 3 months and, with a 90% probability hold a price between **?633.07** and **?718.54** at the end of this 3-month period.

The **DHP India Limited** 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 **?718.57**. On a fall, the stock will find some support from the long-term average at approximately **?702.38**. 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. 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. A sell signal was issued from a pivot top point on **Thursday, June 20, 2024**, and so far it has fallen -3.08%. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

DHP India Limited finds support from accumulated volume at ?690.35 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 just above today's level from accumulated volume at **?718.45**, **?720.85** and **?721.30**.

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 **?29.00** between high and low, or **4.08%**. For the last week, the stock has had daily average volatility of **3.44%**.

DHP India 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Sell candidate.

Risk: Medium

Evaluation: Sell Candidate

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