

Dhruva Capital Services Ltd. (Thu, May 16, 2024)

Buy candidate since May 16, 2024

StockInvest.us
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score: **2.37**
#/ 29991

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

Tech commentaries:

The **Dhruva Capital Services Ltd.** stock price gained **3.61%** on the last trading day (Thursday, 16th May 2024), rising from **415.00** to **430.00**. During the last trading day the stock fluctuated **3.57%** from a day low at **420.00** to a day high of **435.00**. The price has been going up and down for this period, and there has been a **0.14%** 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, **1 thousand** more shares were traded than the day before. In total, **1 thousand** shares were bought and sold for approximately **475.58** thousand.

The stock lies in the middle of a very wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **16.04%** during the next 3 months and, with a 90% probability hold a price between **436.99** and **602.60** at the end of this 3-month period.

The **Dhruva Capital Services Ltd.** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **422.29** and **424.66**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Dhruva Capital Services Ltd.** 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. 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 **Tuesday, April 30, 2024**, and so far it has fallen **-4.87%**. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **396.35** and **365.65**. On the upside the stock meets some resistance just above today's level from accumulated volume at **430.10**, **444.20** and **466.40**.

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 **15.00** between high and low, or **3.57%**. For the last week, the stock has had daily average volatility of **2.83%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Dhruva Capital Services Ltd.** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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