

Ecoboard Industries Limited (Fri, May 17, 2024)

Buy candidate since Apr 05, 2024

Gain 26.49%

StockInvest.us
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score: **3.10**
#/ 29926

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

Tech commentaries:

The **Ecoboard Industries Limited** stock price gained **0.96%** on the last trading day (Friday, 17th May 2024), rising from **₹39.49** to **₹39.87**. During the last trading day the stock fluctuated **3.65%** from a day low at **₹38.59** to a day high of **₹40.00**. The price has been going up and down for this period, and there has been a -10.1% loss 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, **5 thousand** more shares were traded than the day before. In total, **13 thousand** shares were bought and sold for approximately **₹505.51 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 **38.81%** during the next 3 months and, with a 90% probability hold a price between **₹46.31** and **₹66.00** at the end of this 3-month period.

The **Ecoboard Industries 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 **₹39.20** and **₹34.06**. 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). **Ecoboard 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. 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 **Monday, May 06, 2024**, and so far it has fallen -12.28%. 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 **₹36.95** and **₹35.03**. On the upside the stock meets some resistance just above today's level from accumulated volume at **₹40.33**, **₹44.35** and **₹45.45**.

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 **₹1.41** between high and low, or **3.65%**. For the last week, the stock has had daily average volatility of **5.11%**.

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 **Ecoboard Industries Limited** stock to perform well in the short-term.

Risk: Very High

Evaluation: Buy Candidate

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