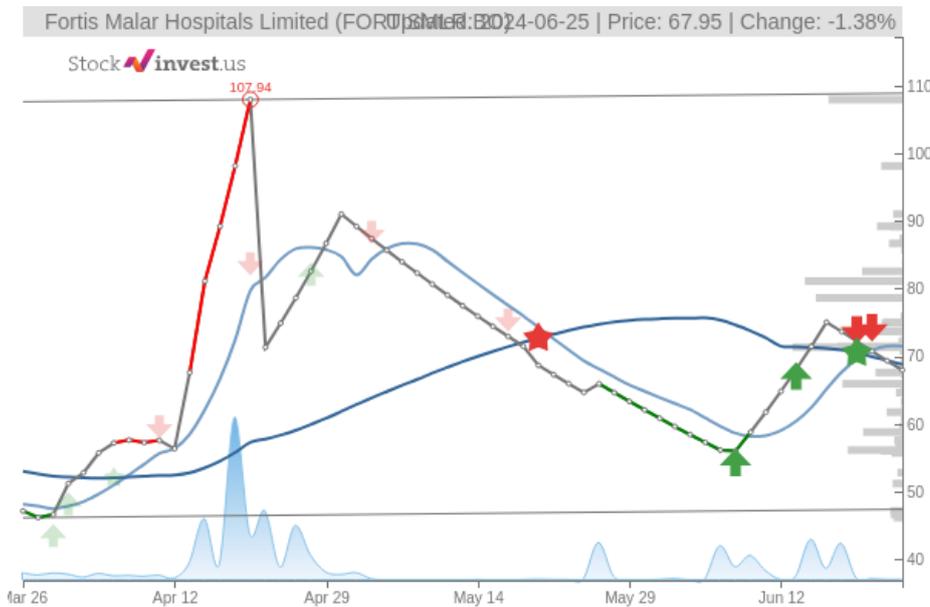


# Fortis Malar Hospitals Limited (Tue, Jun 25, 2024)

Sell candidate since Jun 24, 2024 Loss -1.99%

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score: **-4.23**  
#22661/ 52282

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

## Tech commentaries:

The **Fortis Malar Hospitals Limited** stock price fell by **-1.99%** on the last day (Tuesday, 25th Jun 2024) from **769.33** to **767.95**. It has now fallen 5 days in a row. During the last trading day the stock fluctuated **0%** from a day low at **767.95** to a day high of **767.95**. The price has been going up and down for this period, and there has been a 15.56% gain for the last 2 weeks. Volume has increased on the last day by **373** 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, **10** thousand shares were bought and sold for approximately **7699.48** thousand.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Fortis Malar Hospitals Limited** stock with a 90% probability to be traded between **747.93** and **7110.14** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

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. The **Fortis Malar Hospitals Limited** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **771.48** and **768.81**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, April 22, 2024**, and so far it has fallen -37.05%. Further fall is indicated until a new bottom pivot has been found. **Fortis Malar Hospitals Limited** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs".

**Fortis Malar Hospitals Limited** finds support from accumulated volume at **765.93** 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 **771.33**, **778.63** and **781.10**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **0** between high and low, or **0%**. For the last week, the stock has had daily average volatility of **2.10%**.

**Fortis Malar Hospitals Limited** holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock.

Risk: **High**

Evaluation: **Sell Candidate**

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