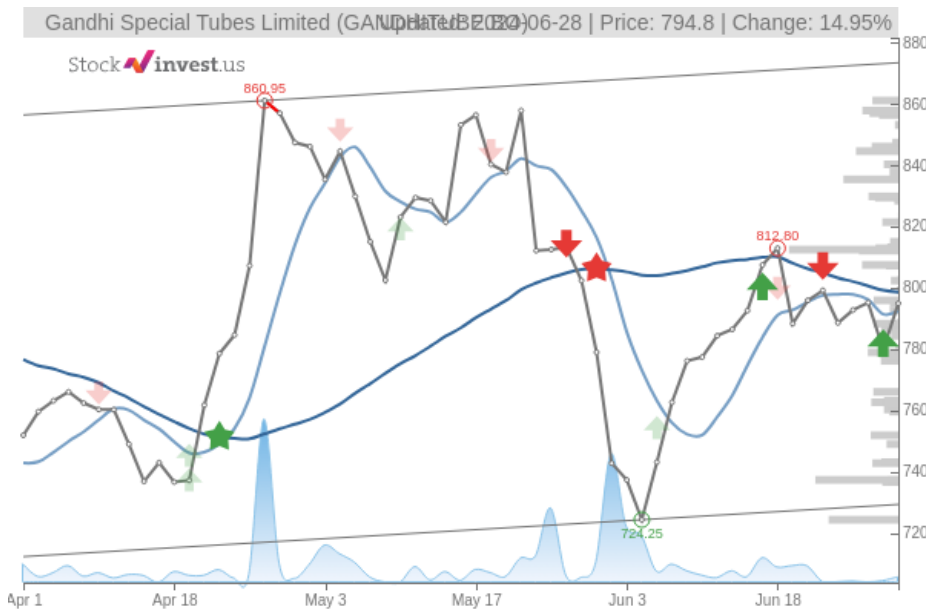


Gandhi Special Tubes Limited (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024

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score: **0.741**

#7088/ 54241

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

Tech commentaries:

The **Gandhi Special Tubes Limited** stock price gained **1.92%** on the last trading day (Friday, 28th Jun 2024), rising from **?779.85** to **?794.80**. During the last trading day the stock fluctuated **2.45%** from a day low at **?780.90** to a day high of **?800.00**. The price has risen in 7 of the last 10 days and is up by **0.3%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **311** more shares were traded than the day before. In total, **543** shares were bought and sold for approximately **?431.58** thousand.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Gandhi Special Tubes Limited** stock with a 90% probability to be traded between **?743.75** and **?890.66** 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). **Gandhi Special Tubes 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. The **Gandhi Special Tubes Limited** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **?798.50**. On a fall, the stock will find some support from the short-term average at **?792.24**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Tuesday, June 18, 2024**, and so far it has fallen **-2.21%**. 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 **?742.70** and **?737.25**. On the upside the stock meets some resistance just above today's level from accumulated volume at **?812.35**, **?835.25** and **?860.95**.

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 **?19.10** between high and low, or **2.45%**. For the last week, the stock has had daily average volatility of **3.14%**.

Gandhi Special Tubes Limited holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Medium

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