

# Godavari Drugs Limited (Tue, Apr 30, 2024)

Sell candidate since Apr 29, 2024

Gain 0.04%

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score: **-1.16**  
#11843/ 30074

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

## Tech commentaries:

The **Godavari Drugs Limited** stock price gained **0.0397%** on the last trading day (Tuesday, 30th Apr 2024), rising from **100.87** to **100.91**. During the last trading day the stock fluctuated **2.93%** from a day low at **99.10** to a day high of **102.00**. The price has risen in 6 of the last 10 days and is up by **2.78%** over the past 2 weeks. Volume fell on the last day by **-8 thousand** shares and in total, **6 thousand** shares were bought and sold for approximately **7632.30** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock lies the upper part of a wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **102.64** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall **-2.31%** during the next 3 months and, with a 90% probability hold a price between **87.78** and **100.27** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

There are mixed signals in the stock today. A sell signal was issued from a pivot top point on **Tuesday, April 02, 2024**, and so far it has fallen -2.36%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not. The **Godavari Drugs 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 **100.43** and **97.92**. A breakdown below any of these levels will issue sell signals.

**Godavari Drugs Limited** finds support from accumulated volume at **100.50** 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 **101.08**, **101.61** and **103.35**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **2.90** between high and low, or **2.93%**. For the last week the stock has had daily average volatility of **3.45%**.

**Godavari Drugs 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.

Risk: **Medium**

Evaluation: **Sell Candidate**

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