

# Gratex Industries Limited (Tue, Jun 25, 2024)

Hold candidate since Jun 24, 2024

Loss -6.32%

StockInvest.us  
Gyneju st. 14, "ROCKIT"  
Vilnius, LT-01109  
Lithuania



score: **-0.83**  
#/ 54046

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

## Tech commentaries:

The **Gratex Industries Limited** stock price fell by **-6.32%** on the last day (Tuesday, 25th Jun 2024) from **20.89** to **19.57**. During the last trading day the stock fluctuated **12.37%** from a day low at **19.00** to a day high of **21.35**. The price has risen in 4 of the last 10 days and is up by **5.78%** over the past 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-3 thousand** shares and in total, **1 thousand** shares were bought and sold for approximately **27.54 thousand**.

The stock lies in the middle of a wide and weak 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 **9.06%** during the next 3 months and, with a 90% probability hold a price between **19.49** and **23.99** at the end of this 3-month period.

The **Gratex Industries Limited** 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 **19.29** and **19.29**. 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). 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, June 24, 2024**, and so far it has fallen **-6.32%**. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk. The very low volume increases the risk and reduces the other technical signals issued.

**Gratex Industries Limited** finds support from accumulated volume at **19.00** 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 **19.76**, **20.20** and **20.89**.

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 **2.35** between high and low, or **12.37%**. For the last week the stock has had daily average volatility of **3.80%**.

**Gratex Industries 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.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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