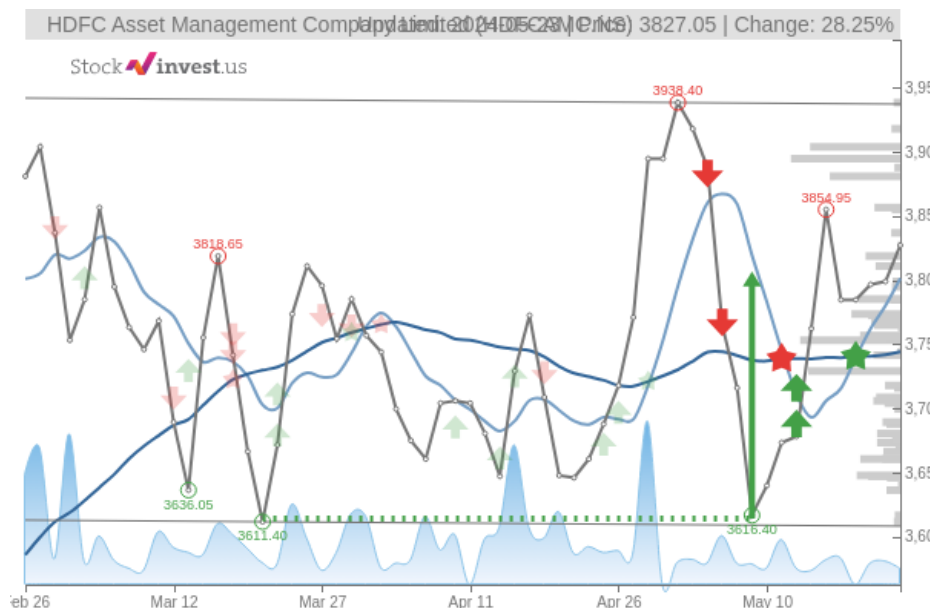


# HDFC Asset Management Company Limited (Thu, May 23, 2024)

Buy candidate since May 23, 2024

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



score: **1.40**  
#4192/ 29904

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

## Tech commentaries:

The **HDFC Asset Management Company Limited** stock price gained **0.744%** on the last trading day (Thursday, 23rd May 2024), rising from **₹3,798.80** to **₹3,827.05**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **1.95%** from a day low at **₹3,761.55** to a day high of **₹3,835.00**. The price has risen in 8 of the last 10 days and is up by **5.82%** over the past 2 weeks. Volume fell on the last day by **-75 thousand** shares and in total, **173** thousand shares were bought and sold for approximately **₹660.64** million. 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 is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **HDFC Asset Management Company Limited** stock with a 90% probability to be traded between **₹3,603.62** and **₹3,932.47** 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.

There are mixed signals in the stock today. A sell signal was issued from a pivot top point on **Thursday, May 16, 2024**, and so far it has fallen **-0.724%**. 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). The **HDFC Asset Management Company 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 **₹3,801.19** and **₹3,744.11**. A breakdown below any of these levels will issue sell signals. Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely.

**HDFC Asset Management Company Limited** finds support from accumulated volume at **₹3,773.40** 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 **₹3,880.90**, **₹3,894.65** and **₹3,903.85**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **₹73.45 (1.95%)** between high and low. For the last week, the stock has had daily average volatility of **1.49%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **HDFC Asset Management Company Limited** stock to perform well in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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