

Hdfc Mutual Fund (Fri, Jun 28, 2024)

Buy candidate since Mar 28, 2024

Gain 15.59%

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **3.22**

#2093/ 54216

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

Tech commentaries:

The **Hdfc Mutual Fund** trust price gained **0.141%** on the last trading day (Friday, 28th Jun 2024), rising from **₹35.54** to **₹35.59**. During the last trading day the trust fluctuated **1.44%** from a day low at **₹35.38** to a day high of **₹35.89**. The price has been going up and down for this period, and there has been a **-1.08%** loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **27 thousand** more shares were traded than the day before. In total, **30 thousand** shares were bought and sold for approximately **₹1.08** million.

The trust lies in the middle of a strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the trust is expected to rise **17.48%** during the next 3 months and, with a 90% probability hold a price between **₹41.23** and **₹43.82** at the end of this 3-month period.

The **Hdfc Mutual Fund** trust holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the trust giving a positive forecast for the stock. On further gains, the trust will meet resistance from the short-term Moving Average at approximately **₹35.68**. On a fall, the trust will find some support from the long-term average at approximately **₹34.86**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. **Hdfc Mutual Fund** 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. A sell signal was issued from a pivot top point on **Tuesday, June 18, 2024**, and so far it has fallen **-2.65%**. 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).

Hdfc Mutual Fund finds support from accumulated volume at **₹34.07** 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 trust meets some resistance just above today's level from accumulated volume at **₹35.90**, **₹35.98** and **₹36.42**.

This trust is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the trust moved **₹0.510 (1.44%)** between high and low. For the last week, the trust has had daily average volatility of **1.98%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Hdfc Mutual Fund** trust to perform well in the short-term.

Risk: **Low**

Evaluation: **Buy Candidate**

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