

# Indiabulls Housing Finance Limited (Mon, May 13, 2024)

Sell candidate since May 03, 2024

Loss -8.69%

StockInvest.us  
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Vilnius, LT-01109  
Lithuania



score: **-1.94**  
#12952/ 30015

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

## Tech commentaries:

The **Indiabulls Housing Finance Limited** stock price fell by **-0.94%** on the last day (Monday, 13th May 2024) from **₹154.90** to **₹153.45**. During the last trading day the stock fluctuated **3.39%** from a day low at **₹150.60** to a day high of **₹155.70**. The price has fallen in 7 of the last 10 days and is down by **-10.13%** for this period. 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 **-556 thousand** shares and in total, **5 million** shares were bought and sold for approximately **₹729.65** million.

The stock lies in the lower of a wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **₹151.51** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-13.84%** during the next 3 months and, with a 90% probability hold a price between **₹130.55** and **₹156.24** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Thursday, May 09, 2024**, and so far it has risen **0.623%**. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Indiabulls Housing Finance Limited** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **₹159.64** and **₹169.80**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

**Indiabulls Housing Finance Limited** finds support from accumulated volume at **₹152.50** 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 from accumulated volume at **₹168.30**, **₹187.25** and **₹189.15**.

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 **₹5.10** between high and low, or **3.39%**. For the last week, the stock has had daily average volatility of **4.42%**.

**Indiabulls Housing Finance Limited** holds several negative signals and is within a wide and falling trend, so we believe 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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