

Indo Count Industries Limited (Mon, May 13, 2024)

Sell candidate since May 10, 2024

Loss -2.97%

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



score: **-4.48**
#17581/ 30015

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

Tech commentaries:

The **Indo Count Industries Limited** stock price fell by **-2.97%** on the last day (Monday, 13th May 2024) from **370.15** to **359.15**. It has now fallen 6 days in a row. During the last trading day the stock fluctuated **5.16%** from a day low at **354.40** to a day high of **372.70**. The price has fallen in 8 of the last 10 days and is down by **-9.7%** for this period. Volume has increased on the last day by **123 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **331 thousand** shares were bought and sold for approximately **118.84** million.

Given the current short-term trend, the stock is expected to rise **34.62%** during the next 3 months and, with a 90% probability hold a price between **483.50** and **569.42** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Indo Count Industries Limited** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **379.61** and **373.64**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, April 24, 2024**, and so far it has fallen **-9.99%**. 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 rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

Indo Count Industries Limited finds support from accumulated volume at **351.85** 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 **374.40**, **383.45** and **399.00**.

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 **18.30** between high and low, or **5.16%**. For the last week, the stock has had daily average volatility of **4.47%**.

The Indo Count Industries Limited stock holds several negative signals and despite the positive trend, we believe **Indo Count Industries Limited** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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