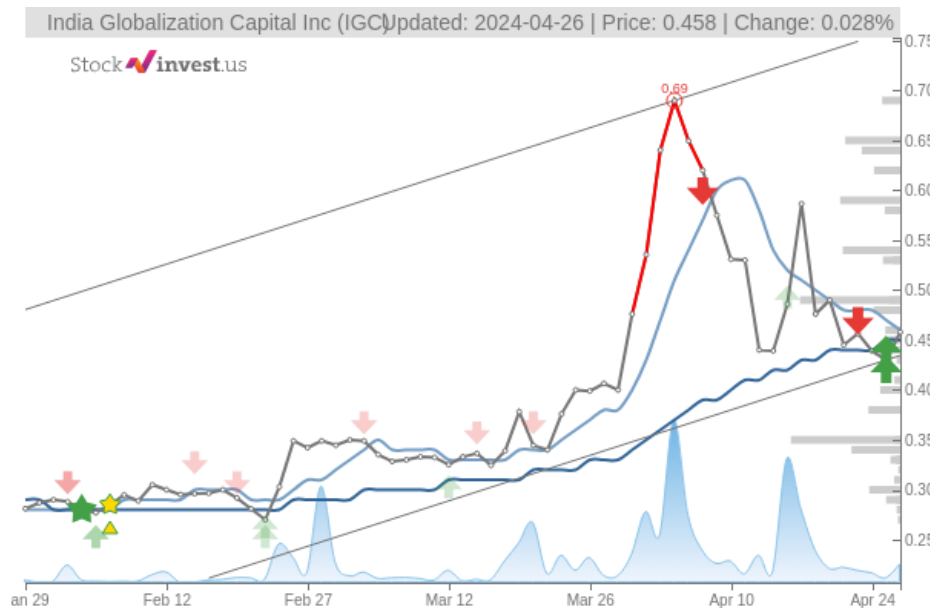


India Globalization Capital Inc (Fri, Apr 26, 2024)

Buy candidate since Apr 26, 2024

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



score: **3.98**
#/ 30083

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

Tech commentaries:

The **India Globalization Capital Inc** stock price gained **6.51%** on the last trading day (Friday, 26th Apr 2024), rising from **\$0.430** to **\$0.458**. During the last trading day the stock fluctuated **18.79%** from a day low at **\$0.418** to a day high of **\$0.496**. The price has been going up and down for this period, and there has been a 4.07% gain 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, **542 thousand** more shares were traded than the day before. In total, **772 thousand** shares were bought and sold for approximately **\$353.57 thousand**.

The stock lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$0.435** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **58.73%** during the next 3 months and, with a 90% probability hold a price between **\$0.690** and **\$1.21** at the end of this 3-month period.

The **India Globalization Capital Inc** 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 **\$0.456** and **\$0.450**. A breakdown below any of these levels will issue sell signals. **India Globalization Capital Inc** 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 **Thursday, April 04, 2024**, and so far it has fallen -33.61%. 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).

On the downside, the stock finds support just below today's level from accumulated volume at **\$0.378** and **\$0.349**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$0.476**, **\$0.486** and **\$0.536**.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **\$0.0784** between high and low, or **18.79%**. For the last week, the stock has had daily average volatility of **15.56%**.

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 **India Globalization Capital Inc** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: Very High

Evaluation: Buy Candidate

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.