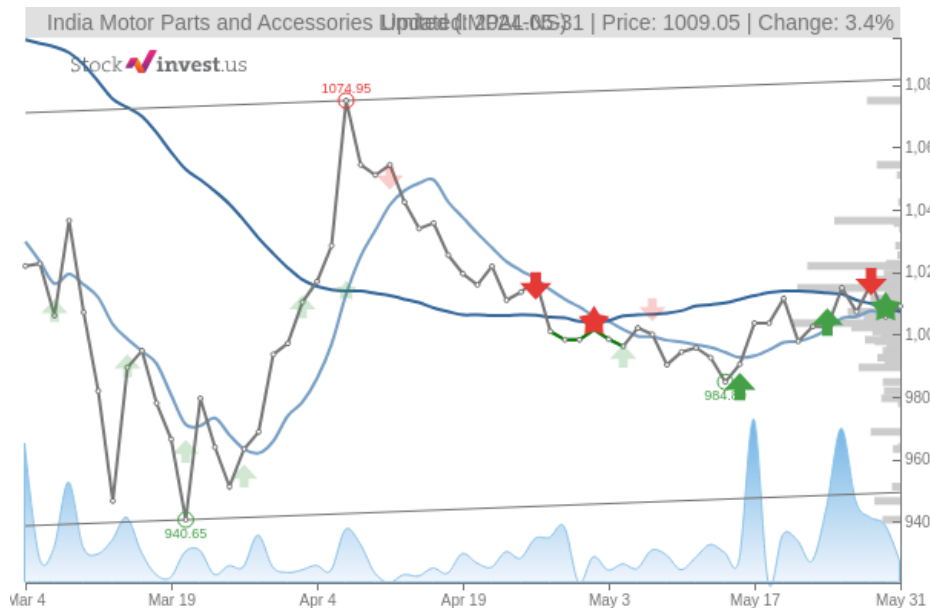


India Motor Parts and Accessories Limited (Fri, May 31, 2024)

Buy candidate since May 27, 2024

Loss -0.58%

StockInvest.us
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Lithuania



score: **0.0560**
#7262/ 33204

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

Tech commentaries:

The **India Motor Parts and Accessories Ltd** stock price gained **0.338%** on the last trading day (Friday, 31st May 2024), rising from **₹1,005.65** to **₹1,009.05**. During the last trading day the stock fluctuated **1.19%** from a day low at **₹998.15** to a day high of **₹1,010.00**. The price has risen in 5 of the last 10 days and is up by **0.54%** over the past 2 weeks. Volume fell on the last day by **4 thousand** shares and in total, **2 thousand** shares were bought and sold for approximately **₹2.24** 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 wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **India Motor Parts and Accessories Ltd** stock with a 90% probability to be traded between **₹958.88** and **₹1,092.54** 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.

The **India Motor Parts and Accessories Ltd** 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 **₹1,008.29** and **₹1,007.31**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, May 15, 2024**, and so far it has risen 2.46%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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.

India Motor Parts and Accessories Ltd finds support from accumulated volume at **₹1,007.25** 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 **₹1,014.95**, **₹1,021.95** and **₹1,036.50**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **₹11.85** between high and low, or **1.19%**. For the last week the stock has had daily average volatility of **2.23%**.

India Motor Parts and Accessories Ltd holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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