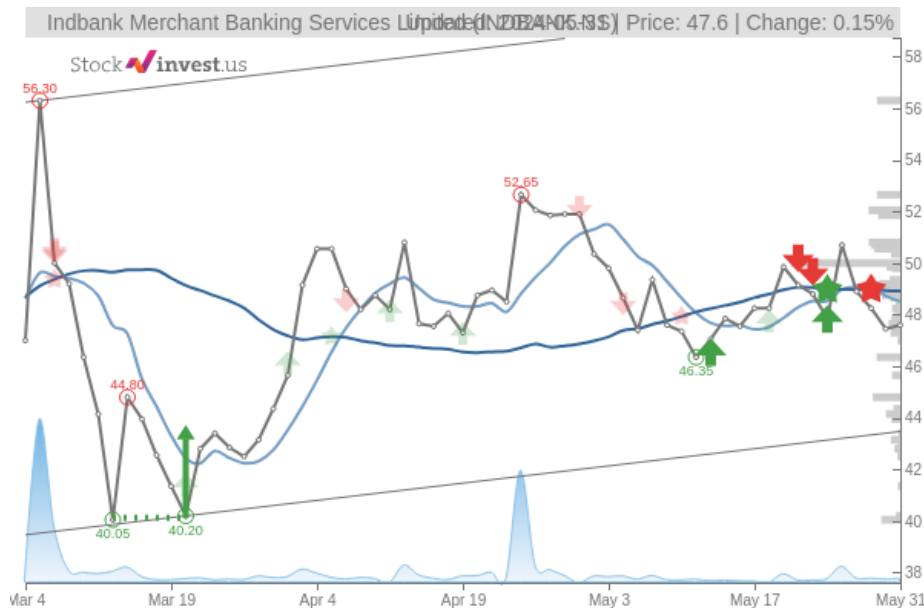


Indbank Merchant Banking Services Limited (Fri, May 31, 2024)

Sell candidate since May 28, 2024

Loss -2.66%

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



score: **-1.66**
#12115/ 33400

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

Tech commentaries:

The **Indbank Merchant Banking Services Ltd** stock price gained **0.316%** on the last trading day (Friday, 31st May 2024), rising from **₹47.45** to **₹47.60**. During the last trading day the stock fluctuated **2.88%** from a day low at **₹46.80** to a day high of **₹48.15**. The price has fallen in 6 of the last 10 days and is down by **-1.35%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **29 thousand** more shares were traded than the day before. In total, **162 thousand** shares were bought and sold for approximately **₹7.71 million**.

The stock lies in the middle of a very wide and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **7.12%** during the next 3 months and, with a 90% probability hold a price between **₹46.57** and **₹64.53** at the end of this 3-month period.

There are mixed signals in the stock today. The **Indbank Merchant Banking Services Ltd** 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 **₹48.51** and **₹48.92**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Monday, May 13, 2024**, and so far it has risen 2.70%. 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 is rising along with the price. This is considered to be a good technical signal.

Indbank Merchant Banking Services Ltd finds support from accumulated volume at **₹46.35** 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 **₹50.00**, **₹52.65** and **₹56.30**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **₹1.35 (2.88%)** between high and low. For the last week, the stock has had daily average volatility of **4.50%**.

Indbank Merchant Banking Services Ltd holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: **Low**

Evaluation: **Sell Candidate**

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