

India Cements Capital Limited (Fri, Jun 28, 2024)

Buy candidate since Jun 26, 2024

Gain 10.23%

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: 0

#12259/ 54216

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

Tech commentaries:

The **India Cements Capital Limited** stock price gained **5.00%** on the last trading day (Friday, 28th Jun 2024), rising from **19.60** to **20.58**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **0%** from a day low at **20.58** to a day high of **20.58**. The price has risen in 6 of the last 10 days and is up by **14.33%** over the past 2 weeks. Volume fell on the last day by **-8 thousand** shares and in total, **20** thousand shares were bought and sold for approximately **2419.77** thousand. 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 has broken the wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **19.99**, a level that may pose a second chance to hit a runner. According to fan-theory **22.27** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **India Cements Capital Limited** 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 **18.68** and **18.65**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, June 19, 2024**, and so far it has risen 15.68%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

India Cements Capital Limited finds support from accumulated volume at **19.80** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

In general the stock tends to have controlled movements and therefore the general risk is considered low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **0%** between high and low, or **0%**. For the last week the stock has had daily average volatility of **5.45%**.

India Cements Capital Limited 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: Low

Evaluation: Hold/Accumulate

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