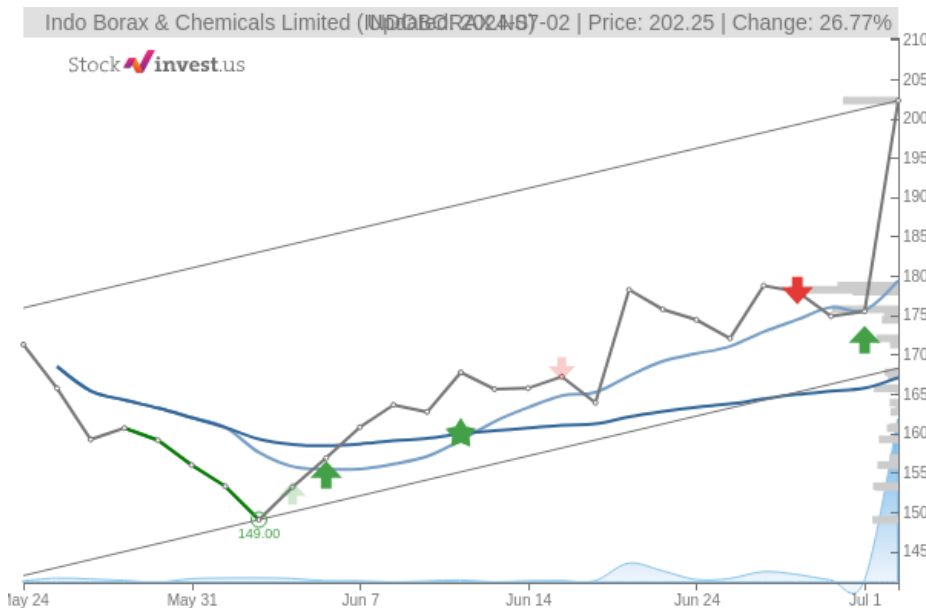


Indo Borax & Chemicals Limited (Tue, Jul 02, 2024)

Buy candidate since Jun 25, 2024

Gain 17.56%

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



score: 0
#9838/ 54200

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

Tech commentaries:

The **Indo Borax & Chemicals Limited** stock price gained **15.26%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **175.48** to **202.25**. During the last trading day the stock fluctuated **17.59%** from a day low at **174.50** to a day high of **205.20**. The price has fallen in 6 of the last 10 days but is still up by **20.98%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **2 million** more shares were traded than the day before. In total, **2 million** shares were bought and sold for approximately **494.10** million.

Given the current short-term trend, the stock is expected to rise **14.97%** during the next 3 months and, with a 90% probability hold a price between **193.44** and **232.54** at the end of this 3-month period.

The **Indo Borax & Chemicals 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 **179.39** and **167.07**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, June 04, 2024**, and so far it has risen 35.74%. 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.

On the downside, the stock finds support just below today's level from accumulated volume at **178.74** and **178.21**. 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.

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 **30.70** between high and low, or **17.59%**. For the last week, the stock has had daily average volatility of **7.16%**.

Indo Borax & Chemicals 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.

Risk: **Medium**

Evaluation: **Hold/Accumulate**