

# Indo-City Infotech Limited (Tue, Jun 25, 2024)

Sell candidate since May 28, 2024

Gain 0.58%

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



score: **-1.14**  
#/ 52282

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

## Tech commentaries:

The **Indo-City Infotech Limited** stock price gained **1.24%** on the last trading day (Tuesday, 25th Jun 2024), rising from **13.75** to **13.92**. During the last trading day the stock fluctuated **8.86%** from a day low at **13.32** to a day high of **14.50**. The price has risen in 6 of the last 10 days and is up by **4.19%** over the past 2 weeks. Volume fell on the last day by **-76** shares and in total, **7** thousand shares were bought and sold for approximately **93.12** 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 is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Indo-City Infotech Limited** stock with a 90% probability to be traded between **10.77** and **17.91** 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.

There are mixed signals in the stock today. The **Indo-City Infotech Limited** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the long-term average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **14.05**. On a fall, the stock will find some support from the short-term average at **13.78**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Tuesday, April 09, 2024**, and so far it has fallen **-19.95%**. Further fall is indicated until a new bottom pivot has been found. 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 not be. The very low volume increases the risk and reduces the other technical signals issued. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD).

**Indo-City Infotech Limited** finds support from accumulated volume at **13.75** 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 **14.53**, **15.75** and **16.58**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **1.18** between high and low, or **8.86%**. For the last week the stock has had daily average volatility of **6.72%**.

**Indo-City Infotech Limited** 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: **Medium**

Evaluation: **Sell 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.