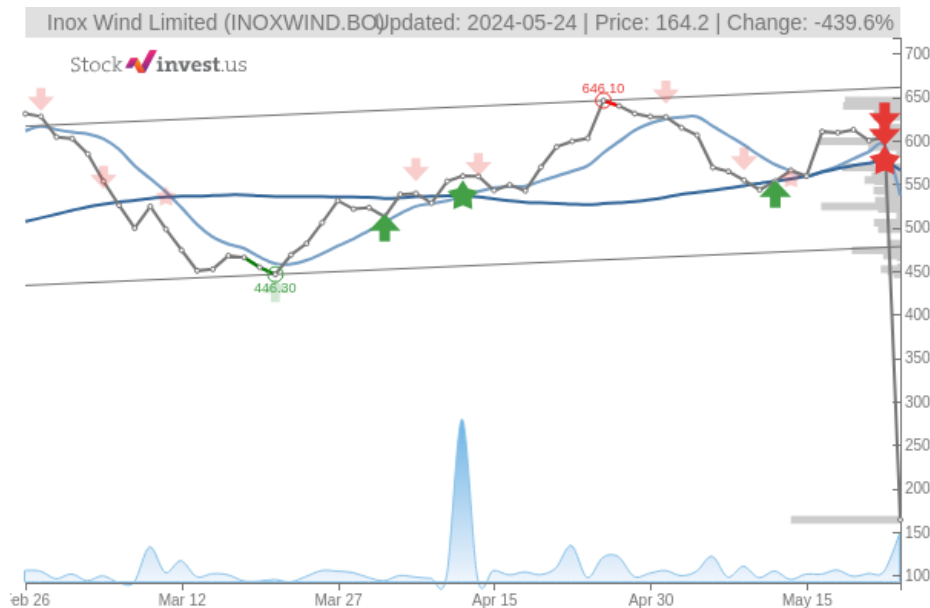


Inox Wind Limited (Fri, May 24, 2024)

Sell candidate since May 24, 2024

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Tech commentaries:

The **Inox Wind Limited** stock price fell by **-72.81%** on the last day (Friday, 24th May 2024) from **₹603.80** to **₹164.20**. During the last trading day the stock fluctuated **5.03%** from a day low at **₹158.05** to a day high of **₹166.00**. The price has been going up and down for this period, and there has been a **-70.4%** loss for the last 2 weeks. Volume has increased on the last day by **374 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **489** thousand shares were bought and sold for approximately **₹80.23** million.

The stock has broken the very wide and weak rising short-term trend down. This signalizes a slower rate of rising, but may also be an early warning about a possible trend shift. Due to the trend being broken there will now be resistance at the bottom line of the trend at **₹478.19**. A reaction back to this level may hold a second chance to get out before further falls.

There are few to no technical positive signals at the moment. The **Inox Wind Limited** 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 **₹537.09** and **₹566.17**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, April 25, 2024**, and so far it has fallen **-74.59%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. 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 **₹7.95** between high and low, or **5.03%**. For the last week, the stock has had daily average volatility of **4.77%**.

The **Inox Wind Limited** stock holds several negative signals and despite the positive trend, we believe **Inox Wind Limited** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock. 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 Strong Sell candidate.

Risk: Medium

Evaluation: Strong Sell Candidate

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