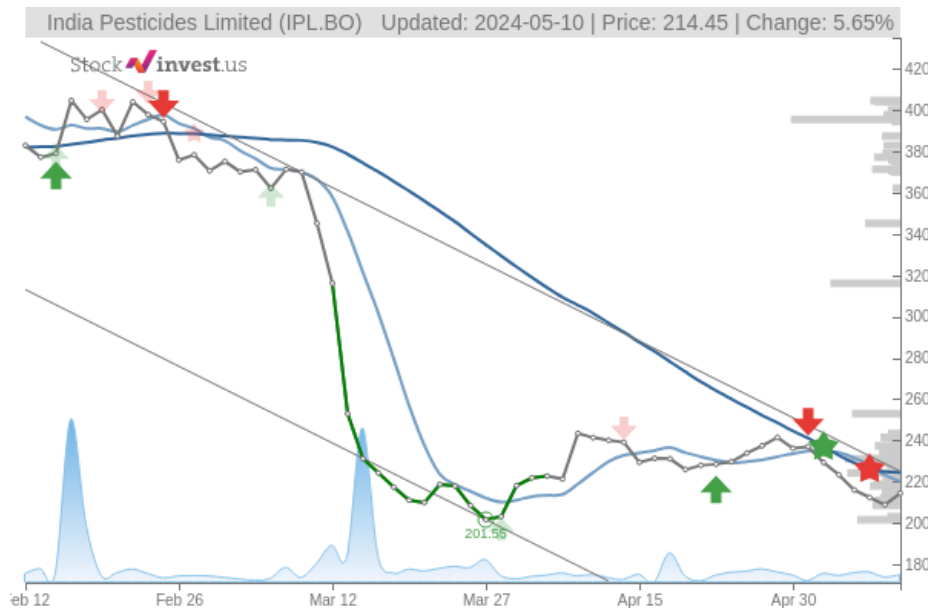


India Pesticides Limited (Fri, May 10, 2024)

Sell candidate since May 10, 2024

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Tech commentaries:

The **India Pesticides Limited** stock price gained **2.71%** on the last trading day (Friday, 10th May 2024), rising from **208.80** to **214.45**. During the last trading day the stock fluctuated **5.69%** from a day low at **203.80** to a day high of **215.40**. The price has fallen in 6 of the last 10 days and is down by **-8.3%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **11 thousand** more shares were traded than the day before. In total, **41 thousand** shares were bought and sold for approximately **8.74 million**.

The stock lies the upper part of a very wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **224.98** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall **-48.51%** during the next 3 months and, with a 90% probability hold a price between **752.08** and **7115.84** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

A buy signal was issued from a pivot bottom point on **Wednesday, March 27, 2024**, and so far it has risen 6.40%. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **India Pesticides 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 **220.17** and **224.39**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

India Pesticides Limited finds support from accumulated volume at **211.05** 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 **224.20**, **231.10** and **231.15**.

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 **11.60** between high and low, or **5.69%**. For the last week, the stock has had daily average volatility of **4.69%**.

India Pesticides Limited holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore 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 Hold/Accumulate to a Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**

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