

Jindal Poly Films Limited (Wed, May 01, 2024)

Buy candidate since Apr 24, 2024

Loss -0.49%

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Tech commentaries:

No changes to the price of **Jindal Poly Films Limited** stock on the last trading day (Wednesday, 1st May 2024). During the last trading day the stock fluctuated **0%** from a day low at **₹568.65** to a day high of **₹568.65**. The price has fallen in 5 of the last 10 days but is still up by **2.86%** over the past 2 weeks.

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 **₹579.91** 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 **-10.85%** during the next 3 months and, with a 90% probability hold a price between **₹380.87** and **₹516.99** 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.

The **Jindal Poly Films Limited** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **₹569.47**. On a fall, the stock will find some support from the long-term average at approximately **₹530.64**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. A buy signal was issued from a pivot bottom point on **Tuesday, April 30, 2024**, and so far it has fallen **0%**. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

Jindal Poly Films Limited finds support from accumulated volume at **₹552.85** 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 **₹571.45**, **₹580.40** and **₹583.50**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very 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 **2.63%**

Jindal Poly Films 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

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