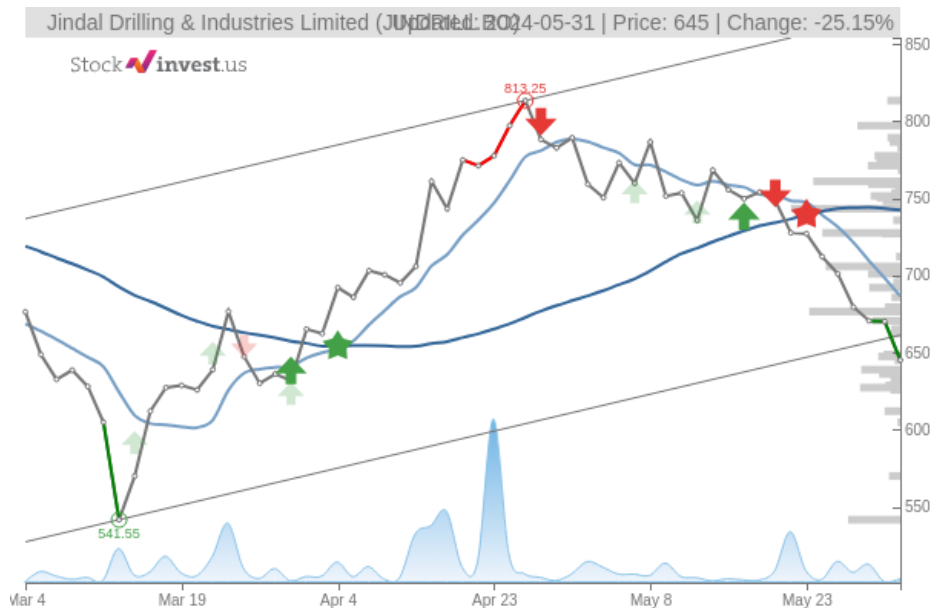


Jindal Drilling & Industries Limited (Fri, May 31, 2024)

Sell candidate since May 29, 2024

Loss -3.81%

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Tech commentaries:

The **Jindal Drilling & Industries Limited** stock price fell by **-3.75%** on the last day (Friday, 31st May 2024) from **7670.15** to **7645.00**. It has now fallen 9 days in a row. During the last trading day the stock fluctuated **5.25%** from a day low at **7640.25** to a day high of **7673.85**. The price has fallen in 9 of the last 10 days and is down by **-13.95%** for this period. Volume has increased on the last day by **1 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, **3 thousand** shares were bought and sold for approximately **71.93** million.

The stock has broken the very wide and strong 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 **7661.23**. 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 **Jindal Drilling & Industries 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 **7686.45** and **7742.23**. 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 **-20.69%**. 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.

Jindal Drilling & Industries Limited finds support from accumulated volume at **7638.85** 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 **7676.50**, **7743.15** and **7777.45**.

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 **733.60** between high and low, or **5.25%**. For the last week, the stock has had daily average volatility of **4.06%**.

The **Jindal Drilling & Industries Limited** stock holds several negative signals and despite the positive trend, we believe **Jindal Drilling & Industries Limited** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: Medium

Evaluation: Sell Candidate

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