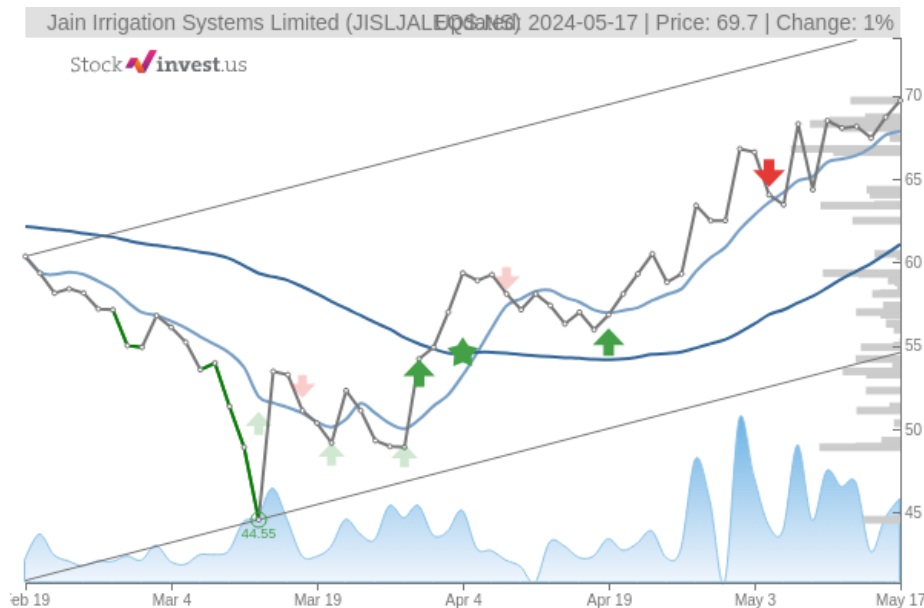


Jain Irrigation Systems Limited (Fri, May 17, 2024)

Buy candidate since May 10, 2024

Gain 1.75%

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



score: **4.23**
#1171/ 29927

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

Tech commentaries:

The **Jain Irrigation Systems Limited** stock price gained **1.46%** on the last trading day (Friday, 17th May 2024), rising from **₹68.70** to **₹69.70**. During the last trading day the stock fluctuated **3.59%** from a day low at **₹68.30** to a day high of **₹70.75**. The price has been going up and down for this period, and there has been a **4.65%** gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **3 million** more shares were traded than the day before. In total, **11 million** shares were bought and sold for approximately **₹751.55 million**.

The stock lies in the middle of a very wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **22.66%** during the next 3 months and, with a 90% probability hold a price between **₹66.95** and **₹90.80** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Jain Irrigation Systems Limited** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **₹67.84** and **₹61.08**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, March 13, 2024**, and so far it has risen **56.45%**. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume is rising along with the price. This is considered to be a good technical signal.

Jain Irrigation Systems Limited finds support from accumulated volume at **₹68.30** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. 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 **₹2.45** between high and low, or **3.59%**. For the last week, the stock has had daily average volatility of **4.23%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Jain Irrigation Systems Limited** stock to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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