

JSW Energy Limited (Fri, May 17, 2024)

Buy candidate since May 14, 2024

Loss -1.20%

StockInvest.us
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score: **-0.87**
#12096/ 29925

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

Tech commentaries:

The **JSW Energy Limited** stock price fell by **-0.185%** on the last day (Friday, 17th May 2024) from **₹594.00** to **₹592.90**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **3.41%** from a day low at **₹589.25** to a day high of **₹609.35**. The price has fallen in 7 of the last 10 days and is down by **-7.75%** for this period. Volume has increased on the last day by **176 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, **315 thousand** shares were bought and sold for approximately **₹186.83** million.

The stock lies in the middle of a 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 **26.59%** during the next 3 months and, with a 90% probability hold a price between **₹691.10** and **₹844.69** at the end of this 3-month period.

The **JSW Energy Limited** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **₹580.11** and **₹588.25**. A breakdown below any of these levels will issue sell signals. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Friday, May 03, 2024**, and so far it has fallen -7.75%. 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.

JSW Energy Limited finds support from accumulated volume at **₹581.05** 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 **₹598.00**, **₹613.30** and **₹638.50**.

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 **₹20.10** between high and low, or **3.41%**. For the last week, the stock has had daily average volatility of **4.78%**.

JSW Energy Limited holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: Medium

Evaluation: Hold/Accumulate

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