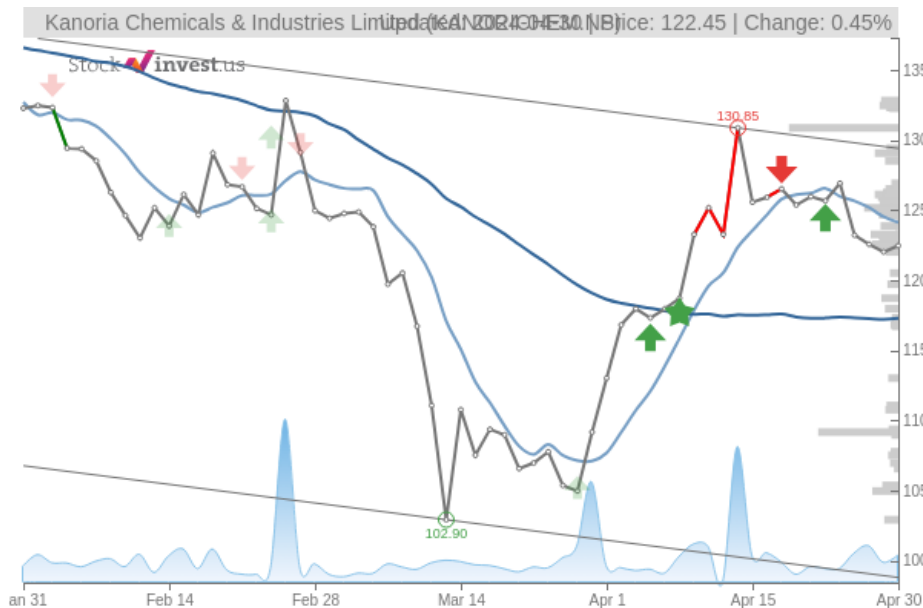


Kanoria Chemicals & Industries Limited (Tue, Apr 30, 2024)

Sell candidate since Apr 25, 2024

Loss -0.61%

StockInvest.us
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Lithuania



score: **-1.88**
#12943/ 30062

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

Tech commentaries:

The **Kanoria Chemicals & Industries Limited** stock price gained **0.369%** on the last trading day (Tuesday, 30th Apr 2024), rising from **122.00** to **122.45**. During the last trading day the stock fluctuated **3.82%** from a day low at **120.35** to a day high of **124.95**. The price has been going up and down for this period, and there has been a **-2.47%** loss 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, **21 thousand** more shares were traded than the day before. In total, **80 thousand** shares were bought and sold for approximately **9.79 million**.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-5.80%** during the next 3 months and, with a 90% probability hold a price between **93.05** and **121.88** 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 **Kanoria Chemicals & Industries 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 **124.10**. On a fall, the stock will find some support from the long-term average at approximately **117.27**. 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. 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. A sell signal was issued from a pivot top point on **Friday, April 12, 2024**, and so far it has fallen **-6.42%**. 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).

Kanoria Chemicals & Industries Limited finds support from accumulated volume at **118.70** 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 **125.15**, **130.85** and **132.80**.

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 **4.60** between high and low, or **3.82%**. For the last week, the stock has had daily average volatility of **4.45%**.

Kanoria Chemicals & Industries Limited holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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