

Kolte-Patil Developers Limited (Fri, May 24, 2024)

Sell candidate since May 22, 2024

Gain 0.49%

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



score: **-1.19**
#10323/ 29907

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

Tech commentaries:

The **Kolte-Patil Developers Limited** stock price gained **0.429%** on the last trading day (Friday, 24th May 2024), rising from **₹512.45** to **₹514.65**. During the last trading day the stock fluctuated **2.08%** from a day low at **₹507.45** to a day high of **₹518.00**. The price has risen in 8 of the last 10 days and is up by **4.07%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **1 thousand** more shares were traded than the day before. In total, **7 thousand** shares were bought and sold for approximately **₹3.51** 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 **14.97%** during the next 3 months and, with a 90% probability hold a price between **₹549.66** and **₹685.16** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Friday, May 10, 2024**, and so far it has risen 5.72%. Further rise is indicated until a new top pivot has been found. 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. The **Kolte-Patil Developers 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 **₹514.94** and **₹517.58**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Kolte-Patil Developers Limited finds support from accumulated volume at **₹510.35** 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 from accumulated volume at **₹542.05**, **₹547.90** and **₹558.50**.

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 **₹10.55** between high and low, or **2.08%**. For the last week, the stock has had daily average volatility of **2.43%**.

The Kolte-Patil Developers Limited stock holds several negative signals and despite the positive trend, we believe **Kolte-Patil Developers 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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