

# Kothari Products Limited (Fri, May 17, 2024)

Hold candidate since May 17, 2024

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score: **0.106**  
#7841/ 29927

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

## Tech commentaries:

The **Kothari Products Limited** stock price gained **1.10%** on the last trading day (Friday, 17th May 2024), rising from **127.30** to **128.70**. During the last trading day the stock fluctuated **1.99%** from a day low at **127.90** to a day high of **130.45**. The price has fallen in 6 of the last 10 days and is down by **-1.72%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **4 thousand** more shares were traded than the day before. In total, **9 thousand** shares were bought and sold for approximately **1.15 million**.

The stock lies the upper part of a very wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **133.57** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall **-9.11%** during the next 3 months and, with a 90% probability hold a price between **95.38** and **121.41** 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 **Kothari Products 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 **126.21** and **128.60**. A breakdown below any of these levels will issue sell signals. **Kothari Products Limited** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. 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 **Wednesday, May 01, 2024**, and so far it has fallen **-5.54%**. 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).

**Kothari Products Limited** finds support from accumulated volume at **127.20** 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 **135.60**, **136.25** and **137.60**.

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 **2.55** between high and low, or **1.99%**. For the last week, the stock has had daily average volatility of **2.47%**.

**Kothari Products Limited** holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

**Risk: Medium**

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