

# Lakshmi Machine Works Limited (Mon, Jun 24, 2024)

Hold candidate since Jun 24, 2024

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



score: **-0.398**  
#11287/ 52585

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

## Tech commentaries:

The **Lakshmi Machine Works Limited** stock price fell by **-0.161%** on the last day (Monday, 24th Jun 2024) from **16,296.15** to **16,269.85**. During the last trading day the stock fluctuated **2.67%** from a day low at **16,252.05** to a day high of **16,685.70**. The price has risen in 6 of the last 10 days and is up by **2.75%** over the past 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-661** shares and in total, **125** shares were bought and sold for approximately **2.03** million.

The stock lies in the middle of a 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 **-2.51%** during the next 3 months and, with a 90% probability hold a price between **14,572.19** and **16,575.99** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Lakshmi Machine Works Limited** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **16,331.01** and **16,309.38**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, June 20, 2024**, and so far it has fallen **-2.49%**. Further fall is indicated until a new bottom pivot has been found. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

**Lakshmi Machine Works Limited** finds support from accumulated volume at **15,577.75** 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 **16,428.80**, **16,715.05** and **17,403.50**.

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 **433.65** between high and low, or **2.67%**. For the last week, the stock has had daily average volatility of **2.69%**.

**Lakshmi Machine Works 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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