

LGB Forge Limited (Fri, May 31, 2024)

Sell candidate since May 21, 2024

Loss -2.63%

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



score: **-1.29**
#10819/ 33204

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

Tech commentaries:

The **LGB Forge Limited** stock price fell by **-0.82%** on the last day (Friday, 31st May 2024) from **₹9.72** to **₹9.64**. During the last trading day the stock fluctuated **4.06%** from a day low at **₹9.61** to a day high of **₹10.00**. The price has been going up and down for this period, and there has been a **-1.53%** loss for the last 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 **-20 thousand** shares and in total, **19 thousand** shares were bought and sold for approximately **₹182.02** thousand.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **LGB Forge Limited** stock with a 90% probability to be traded between **₹9.30** and **₹11.03** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

There are few to no technical positive signals at the moment. The **LGB Forge 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 **₹9.72** and **₹10.08**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, May 15, 2024**, and so far it has fallen **-10.58%**. 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 fell along with the price during the last trading day, which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk.

LGB Forge Limited finds support from accumulated volume at **₹9.54** 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 **₹9.79**, **₹10.22** and **₹10.78**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **₹0.390** between high and low, or **4.06%**. For the last week the stock has had daily average volatility of **4.40%**.

LGB Forge Limited holds several negative signals and is within a wide and falling trend, so we believe 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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