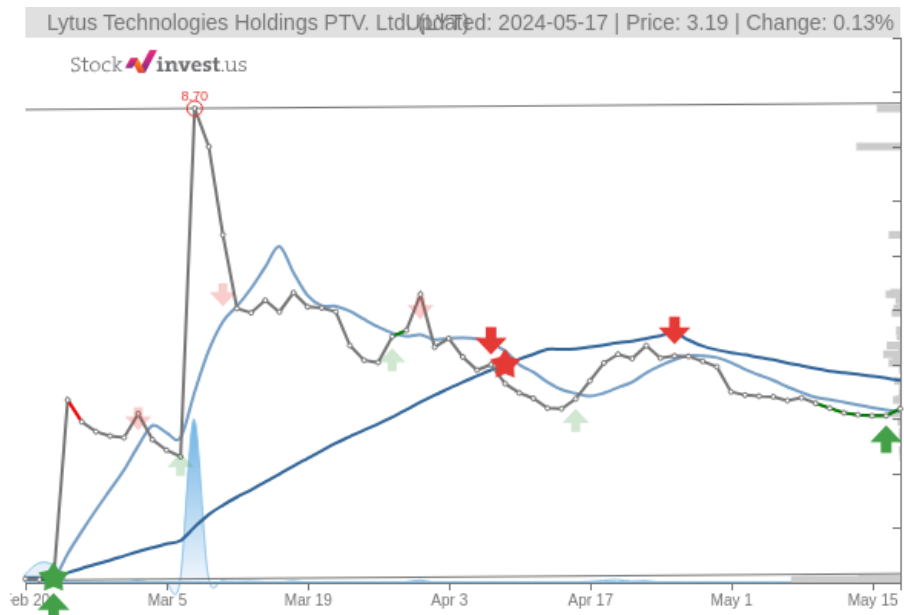


# Lytus Technologies Holdings PTV. Ltd. (Fri, May 17, 2024)

Sell candidate since May 03, 2024

Loss -6.73%

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## Tech commentaries:

The **Lytus Technologies Holdings PTV. Ltd.** stock price gained **4.25%** on the last trading day (Friday, 17th May 2024), rising from **\$3.06** to **\$3.19**. During the last trading day the stock fluctuated **4.25%** from a day low at **\$3.07** to a day high of **\$3.20**. The price has fallen in 7 of the last 10 days and is down by **-6.73%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **13 thousand** more shares were traded than the day before. In total, **35 thousand** shares were bought and sold for approximately **\$112.56 thousand**.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Lytus Technologies Holdings PTV. Ltd.** stock with a 90% probability to be traded between **\$0.167** and **\$8.92** 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.

**Lytus Technologies Holdings PTV. Ltd.** 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. The **Lytus Technologies Holdings PTV. Ltd.** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the long-term average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$3.71**. On a fall, the stock will find some support from the short-term average at **\$3.14**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Thursday, March 07, 2024**, and so far it has fallen **-63.33%**. 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).

**Lytus Technologies Holdings PTV. Ltd.** finds support from accumulated volume at **\$3.10** 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 **\$3.35**, **\$3.37** and **\$3.70**.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **\$0.131** between high and low, or **4.25%**. For the last week, the stock has had daily average volatility of **4.91%**.

**Lytus Technologies Holdings PTV. Ltd.** 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: Very High**

**Evaluation: Sell Candidate**

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