

# Mahindra Logistics Limited (Fri, May 17, 2024)

Hold candidate since May 17, 2024

StockInvest.us  
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score: **-0.796**

#11890/ 29923

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

## Tech commentaries:

The **Mahindra Logistics Limited** stock price gained **2.37%** on the last trading day (Friday, 17th May 2024), rising from **₹430.20** to **₹440.40**. During the last trading day the stock fluctuated **4.24%** from a day low at **₹428.55** to a day high of **₹446.70**. The price has fallen in 7 of the last 10 days and is down by **-4.95%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **58 thousand** more shares were traded than the day before. In total, **157 thousand** shares were bought and sold for approximately **₹69.24** million.

The stock lies in the lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **₹434.94** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **12.54%** during the next 3 months and, with a 90% probability hold a price between **₹489.47** and **₹556.24** at the end of this 3-month period.

There are mixed signals in the stock today. The **Mahindra Logistics Limited** 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 longterm 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 **₹450.05**. On a fall, the stock will find some support from the short-term average at **₹434.52**. 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 **Monday, April 29, 2024**, and so far it has fallen **-7.47%**. 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 is rising along with the price. This is considered to be a good technical signal.

**Mahindra Logistics Limited** finds support from accumulated volume at **₹436.90** 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 **₹444.70**, **₹470.10** and **₹472.25**.

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 **₹18.15** between high and low, or **4.24%**. For the last week, the stock has had daily average volatility of **2.99%**.

**Mahindra Logistics 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**

Evaluation: **Hold/Accumulate**

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