

Maharashtra Scooters Ltd. (Thu, May 23, 2024)

Sell candidate since May 21, 2024

Gain 0.59%

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score: **-3.06**

#15337/ 29904

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

Tech commentaries:

The **Maharashtra Scooters Ltd.** stock price gained **0.0703%** on the last trading day (Thursday, 23rd May 2024), rising from **₹7,604.85** to **₹7,610.20**. During the last trading day the stock fluctuated **0.716%** from a day low at **₹7,572.00** to a day high of **₹7,626.20**. The price has been going up and down for this period, and there has been a **-1.52%** loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **82** more shares were traded than the day before. In total, **215** shares were bought and sold for approximately **₹1.64** million.

The stock lies in the middle of a wide and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **7.36%** during the next 3 months and, with a 90% probability hold a price between **₹7,766.63** and **₹8,913.47** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Thursday, May 09, 2024**, and so far it has risen 2.30%. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Maharashtra Scooters Ltd.** 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 **₹7,617.57** and **₹7,631.37**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Maharashtra Scooters Ltd. finds support from accumulated volume at **₹7,332.70** 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 **₹7,946.65**, **₹8,026.80** and **₹8,106.25**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **₹54.20 (0.716%)** between high and low. For the last week, the stock has had daily average volatility of **1.50%**.

The Maharashtra Scooters Ltd. stock holds several negative signals and despite the positive trend, we believe **Maharashtra Scooters Ltd.** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: **Low**

Evaluation: **Sell Candidate**

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