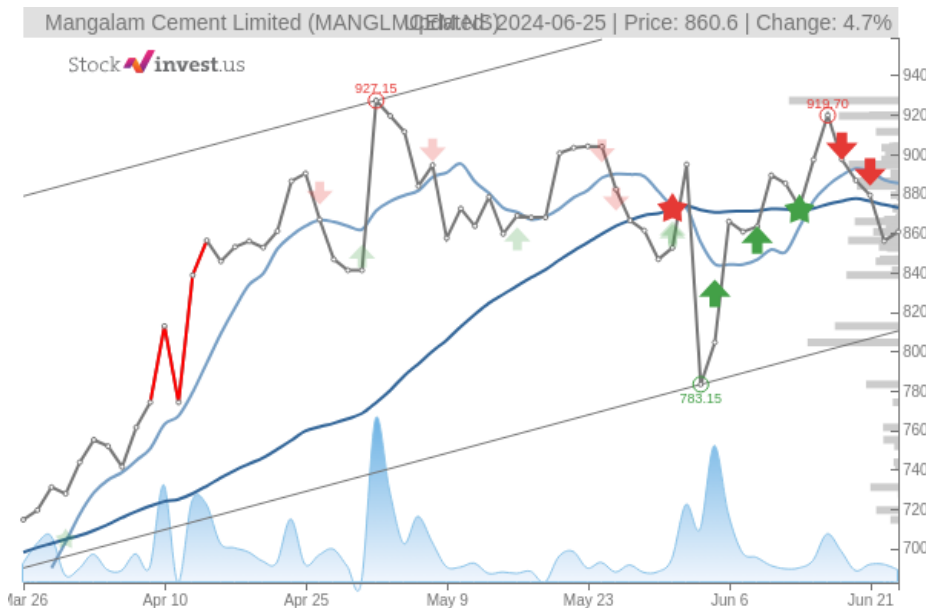


Mangalam Cement Limited (Tue, Jun 25, 2024)

Sell candidate since Jun 24, 2024

Gain 0.55%

StockInvest.us
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Lithuania



score: **-2.67**

#18596/ 52282

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

Tech commentaries:

The **Mangalam Cement Limited** stock price gained **0.549%** on the last trading day (Tuesday, 25th Jun 2024), rising from **₹855.90** to **₹860.60**. During the last trading day the stock fluctuated **1.87%** from a day low at **₹851.00** to a day high of **₹866.90**. The price has fallen in 6 of the last 10 days and is down by **-0.3%** for this period. Volume fell on the last day by **-20 thousand** shares and in total, **50 thousand** shares were bought and sold for approximately **₹42.82 million**. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock lies in the middle of a wide and strong 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 **13.69%** during the next 3 months and, with a 90% probability hold a price between **₹921.24** and **₹1,135.69** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Mangalam Cement 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 **₹885.20** and **₹872.84**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, June 18, 2024**, and so far it has fallen **-6.43%**. Further fall is indicated until a new bottom pivot has been found.

Mangalam Cement Limited finds support from accumulated volume at **₹838.60** 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 **₹894.75**, **₹919.35** and **₹927.15**.

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 **₹15.90** between high and low, or **1.87%**. For the last week, the stock has had daily average volatility of **3.43%**.

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

Risk: **Medium**

Evaluation: **Sell Candidate**

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