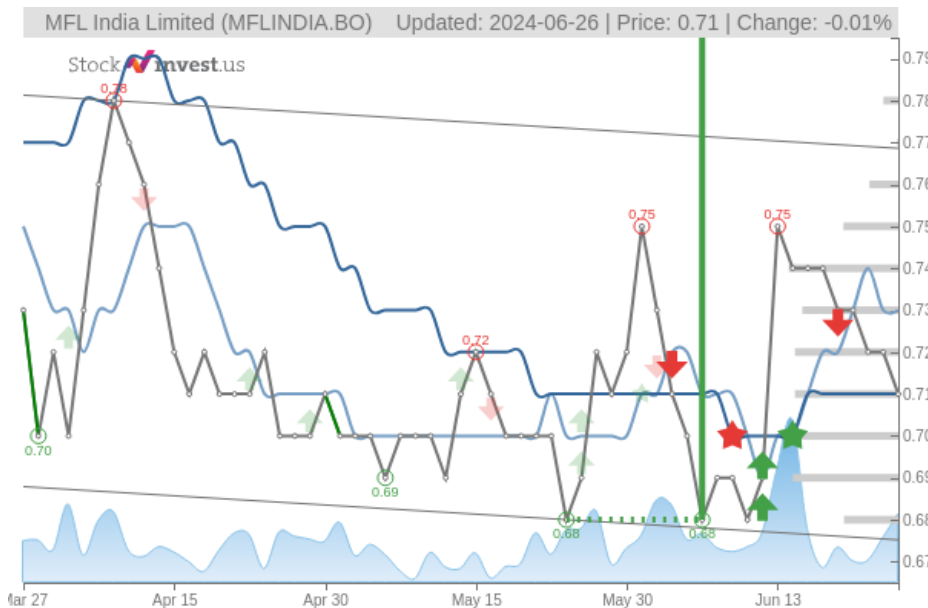


# MFL India Limited (Wed, Jun 26, 2024)

Sell candidate since Jun 24, 2024 Loss -1.39%

StockInvest.us  
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Vilnius, LT-01109  
Lithuania



score: **-2.15**  
#18639/ 54046

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

## Tech commentaries:

The **MFL India Limited** stock price fell by **-1.39%** on the last day (Wednesday, 26th Jun 2024) from **0.720** to **0.710**. During the last trading day the stock fluctuated **4.29%** from a day low at **0.700** to a day high of **0.730**. The price has fallen in 4 of the last 10 days but is still up by **4.41%** over the past 2 weeks. Volume has increased on the last day by **631 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **2** million shares were bought and sold for approximately **1.69** million.

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 **MFL India Limited** stock with a 90% probability to be traded between **0.664** and **0.756** 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.

The **MFL India Limited** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **0.727**. On a fall, the stock will find some support from the long-term average at approximately **0.710**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Thursday, June 13, 2024**, and so far it has fallen **-5.33%**. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

**MFL India Limited** finds support from accumulated volume at **0.700** 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 **0.720**, **0.730** and **0.740**.

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 **0.0300** between high and low, or **4.29%**. For the last week, the stock has had daily average volatility of **3.36%**.

**MFL India Limited** 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: **Medium**

Evaluation: **Sell Candidate**

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