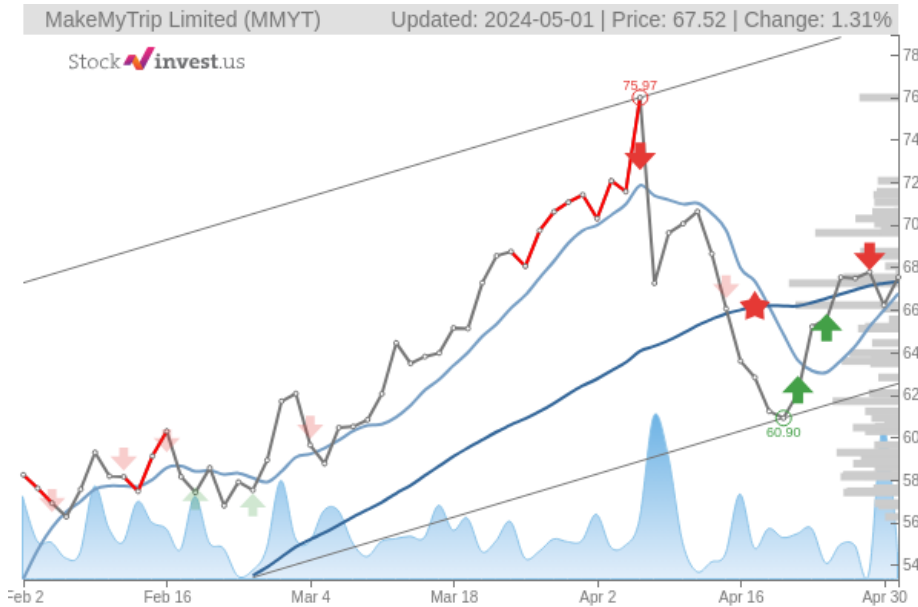


MakeMyTrip Limited (Wed, May 01, 2024)

Buy candidate since May 01, 2024

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



Tech commentaries:

The **MakeMyTrip Limited** stock price gained **1.98%** on the last trading day (Wednesday, 1st May 2024), rising from **\$66.21** to **\$67.52**. During the last trading day the stock fluctuated **5.18%** from a day low at **\$65.54** to a day high of **\$68.94**. The price has risen in 6 of the last 10 days and is up by **7.5%** over the past 2 weeks. Volume fell on the last day by **-1 million** shares and in total, **556** thousand shares were bought and sold for approximately **\$37.54** 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 very 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 **18.37%** during the next 3 months and, with a 90% probability hold a price between **\$74.01** and **\$94.24** at the end of this 3-month period.

The **MakeMyTrip Limited** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$66.75** and **\$67.33**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 10.87%. Further rise is indicated until a new top pivot has been found. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

MakeMyTrip Limited finds support from accumulated volume at **\$67.24** 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 **\$69.61**, **\$70.28** and **\$75.97**.

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 **\$3.40** between high and low, or **5.18%**. For the last week, the stock has had daily average volatility of **4.18%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **MakeMyTrip Limited** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: Medium

Evaluation: Buy Candidate

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.