

Naga Dhunseri Group Limited (Fri, May 31, 2024)

Sell candidate since May 28, 2024

Loss -5.28%

StockInvest.us
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score: **-3.60**
#16436/ 33400

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

Tech commentaries:

The **Naga Dhunseri Group Limited** stock price fell by **-1.64%** on the last day (Friday, 31st May 2024) from **22,296.30** to **22,258.55**. It has now fallen 5 days in a row. During the last trading day the stock fluctuated **4.67%** from a day low at **22,244.55** to a day high of **22,349.40**. The price has fallen in 6 of the last 10 days and is down by **-7.17%** for this period. Volume has increased on the last day by **359** 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, **601** shares were bought and sold for approximately **1.36** million.

The stock has broken the wide and weak rising short-term trend down. This signalizes a slower rate of rising, but may also be an early warning about a possible trend shift. Due to the trend being broken there will now be resistance at the bottom line of the trend at **22,264.55**. A reaction back to this level may hold a second chance to get out before further falls.

There are few to no technical positive signals at the moment. The **Naga Dhunseri Group Limited** 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 **22,389.08** and **22,431.37**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, April 22, 2024**, and so far it has fallen **-10.34%**. 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). **Naga Dhunseri Group Limited** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs".

Naga Dhunseri Group Limited finds support from accumulated volume at **22,147.50** 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 from accumulated volume at **22,384.55**, **22,420.05** and **22,492.05**.

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 **104.85 (4.67%)** between high and low. For the last week, the stock has had daily average volatility of **4.56%**.

The **Naga Dhunseri Group Limited** stock holds several negative signals and despite the positive trend, we believe **Naga Dhunseri Group Limited** 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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