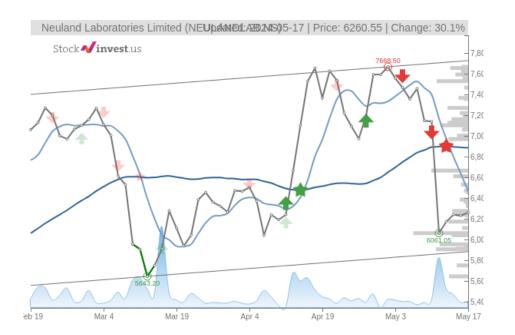
Neuland Laboratories Limited (Fri, May 17, 2024)

Sell candidate since May 13, 2024 Gain 3.29%



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score: -3.57

#17216/29925

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

Tech commentaries:

The Neuland Laboratories Limited stock price gained 0.483% on the last trading day (Friday, 17th May 2024), rising from ?6,230.45 to ?6,260.55. During the last trading day the stock fluctuated 3.23% from a day low at ?6,190.00 to a day high of ?6,389.95. The price has fallen in 6 of the last 10 days and is down by -17.16% for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, 4 thousand more shares were traded than the day before. In total, 22 thousand shares were bought and sold for approximately ?137.38 million.

The stock lies in the middle of a very 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 4.41% during the next 3 months and, with a 90% probability hold a price between **?6,141.97** and **?8,069.14** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on Monday, May 13, 2024, and so far it has risen 3.29%. 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 Neuland Laboratories 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 ?6,464.37 and ?6,886.48. 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).

Neuland Laboratories Limited finds support from accumulated volume at ?6,061.05 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 ?6,665.40, ?7,103.25 and ?7,529.70.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved ?199.95 between high and low, or 3.23%. For the last week, the stock has had daily average volatility of 4.57%.

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

Risk: High

Evaluation: Sell Candidate