

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:	Buy
MV Long:	Sell
MV Short:	Sell
Pivot:	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 **76,230.45** to **76,260.55**. During the last trading day the stock fluctuated **3.23%** from a day low at **76,190.00** to a day high of **76,389.95**. 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 **7137.38** 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 **76,141.97** and **78,069.14** 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 **76,464.37** and **76,886.48**. 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 **76,061.05** 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 **76,665.40**, **77,103.25** and **77,529.70**.

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 **7199.95** 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

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