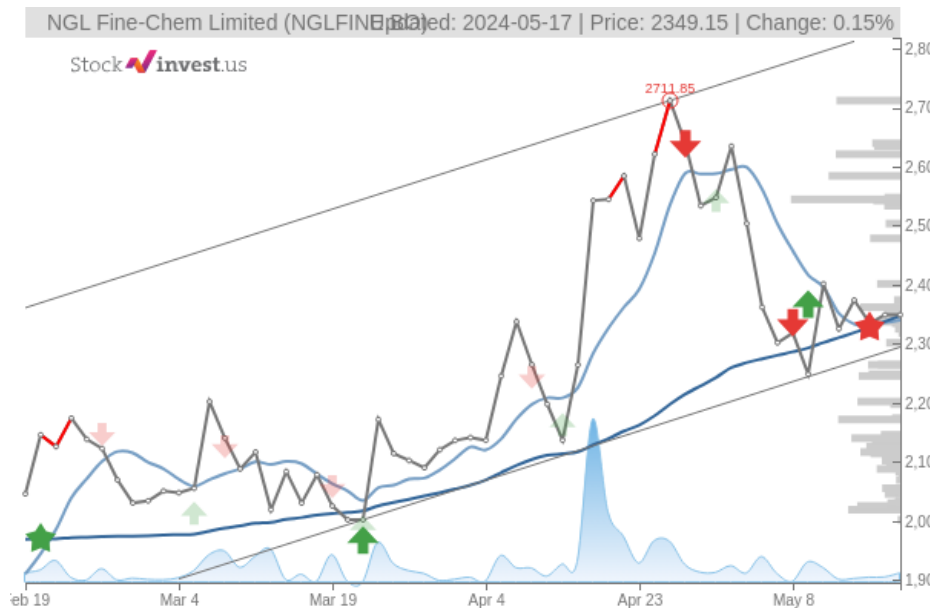


NGL Fine-Chem Limited (Fri, May 17, 2024)

Buy candidate since May 10, 2024

Loss -2.18%

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score: **0.93**
#6368/ 29926

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

Tech commentaries:

The **NGL Fine-Chem Limited** stock price gained **0.0064%** on the last trading day (Friday, 17th May 2024), rising from **22,349.00** to **22,349.15**. During the last trading day the stock fluctuated **1.82%** from a day low at **22,345.65** to a day high of **22,388.35**. The price has been going up and down for this period, and there has been a **-6.17%** loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **245** more shares were traded than the day before. In total, **611** shares were bought and sold for approximately **21.44** million.

The stock lies in the lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **22,294.47** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **20.17%** during the next 3 months and, with a 90% probability hold a price between **22,757.21** and **23,409.33** at the end of this 3-month period.

The **NGL Fine-Chem 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 **22,340.33** and **22,347.60**. A breakdown below any of these levels will issue sell signals. **NGL Fine-Chem Limited** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. 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, April 25, 2024**, and so far it has fallen **-13.37%**. 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).

On the downside, the stock finds support just below today's level from accumulated volume at **22,171.85** and **22,140.15**. On the upside the stock meets some resistance from accumulated volume at **22,542.60**, **22,544.55** and **22,584.35**.

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 **242.70** between high and low, or **1.82%**. For the last week, the stock has had daily average volatility of **5.31%**.

NGL Fine-Chem Limited holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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