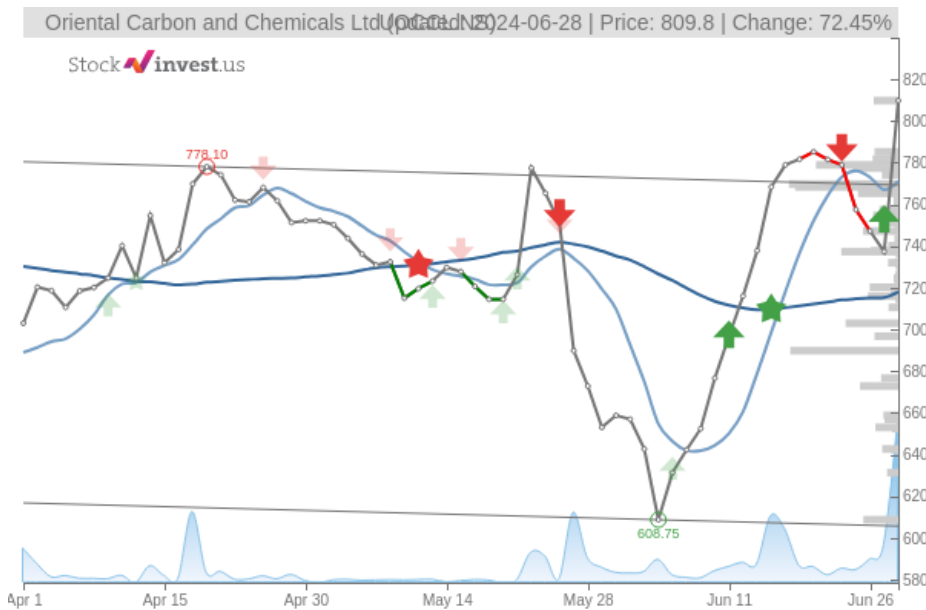


Oriental Carbon and Chemicals Ltd (Fri, Jun 28, 2024)

Buy candidate since Jun 28, 2024

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



score: **5.63**
#412/ 54216

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

Tech commentaries:

The **Oriental Carbon and Chemicals Ltd** stock price gained **9.83%** on the last trading day (Friday, 28th Jun 2024), rising from **737.35** to **809.80**. During the last trading day the stock fluctuated **11.30%** from a day low at **740.35** to a day high of **824.00**. The price has been going up and down for this period, and there has been a **9.76%** gain 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, **397 thousand** more shares were traded than the day before. In total, **515 thousand** shares were bought and sold for approximately **2417.11** million.

The stock has broken the very wide and horizontal trend up. Breaks like this are often followed by swift and strong movements, and any correction down to the breakline at approximately **769.31** is considered to be a "second chance" to hit a potential runner. It is, however, important that volume does follow the price as false breaks may appear and it may move back into the horizontal trend. Based on the rectangle-formation theory the stock is predicted to reach **932.92** sometime during the next 3 months.

Mostly positive signals in the chart today. The **Oriental Carbon and Chemicals Ltd** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **771.07** and **718.08**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, June 04, 2024**, and so far it has risen **33.03%**. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume is rising along with the price. This is considered to be a good technical signal.

Oriental Carbon and Chemicals Ltd finds support from accumulated volume at **769.80** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

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 **83.65** between high and low, or **11.30%**. For the last week, the stock has had daily average volatility of **5.25%**.

Oriental Carbon and Chemicals Ltd holds several positive signals and has broken the very wide and horizontal trend up. As the stock is in great technical shape we, therefore, consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Strong Buy candidate.

Risk: **High**

Evaluation: **Strong Buy Candidate**

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