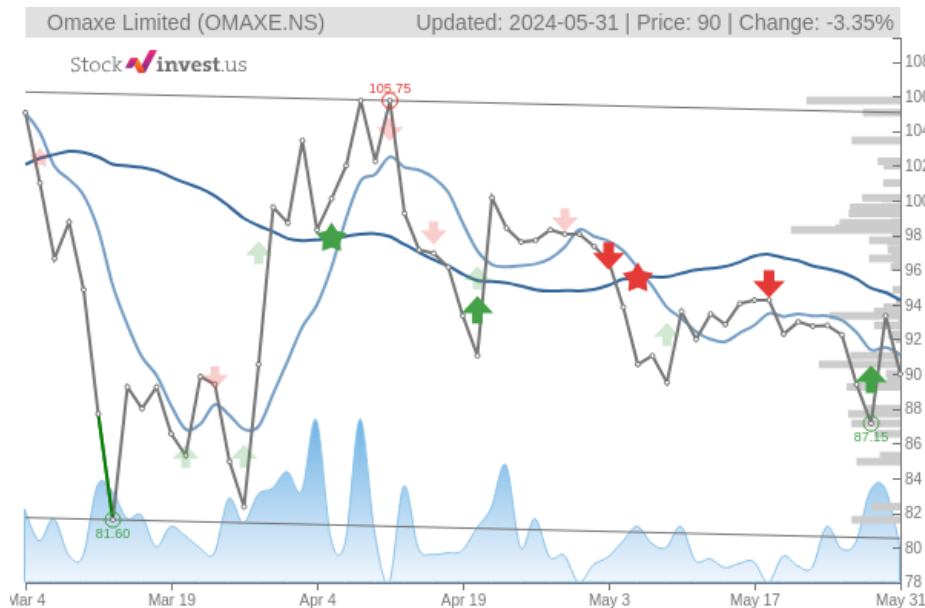


# Omaxe Limited (Fri, May 31, 2024)

Hold candidate since May 30, 2024

Loss -3.59%

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



score: **-0.672**  
#/ 33204

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

## Tech commentaries:

The **Omaxe Limited** stock price fell by **-3.59%** on the last day (Friday, 31st May 2024) from **₹93.35** to **₹90.00**. During the last trading day the stock fluctuated **4.82%** from a day low at **₹89.20** to a day high of **₹93.50**. The price has fallen in 6 of the last 10 days and is down by **-4.51%** for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-326 thousand** shares and in total, **212 thousand** shares were bought and sold for approximately **₹19.07 million**.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Omaxe Limited** stock with a 90% probability to be traded between **₹79.62** and **₹103.87** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

There are mixed signals in the stock today. The **Omaxe 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 **₹91.10** and **₹94.24**. A break-up above any of these levels will issue buy signals. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements. A buy signal was issued from a pivot bottom point on **Wednesday, May 29, 2024**, and so far it has risen 3.27%. 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).

**Omaxe Limited** finds support from accumulated volume at **₹89.25** 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 just above today's level from accumulated volume at **₹90.55**, **₹98.30** and **₹105.75**.

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 **₹4.30 (4.82%)** between high and low. For the last week, the stock has had daily average volatility of **6.10%**.

**Omaxe 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: **Low**

Evaluation: **Hold/Accumulate**

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