

Onward Technologies Limited (Wed, May 01, 2024)

Sell candidate since May 01, 2024

StockInvest.us
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score: **-1.14**
#/ 30053

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

Tech commentaries:

No changes to the price of **Onward Technologies Limited** stock on the last trading day (Wednesday, 1st May 2024). During the last trading day the stock fluctuated **0%** from a day low at **470.30** to a day high of **470.30**. The price has fallen in 5 of the last 10 days and is down by **-6.54%** for this period.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-18.09%** during the next 3 months and, with a 90% probability hold a price between **311.14** and **407.24** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **Onward Technologies Limited** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **470.76**. On a fall, the stock will find some support from the long-term average at approximately **466.95**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. 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 **Tuesday, April 30, 2024**, and so far it has fallen 0%. 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). Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

Onward Technologies Limited finds support from accumulated volume at **459.95** 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 **477.30**, **490.35** and **503.20**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock During the last day, the stock moved **0** between high and low, or **0%**. For the last week the stock has had daily average volatility of **2.72%**

Onward Technologies Limited holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

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