

The Phoenix Mills Limited (Fri, May 31, 2024)

Buy candidate since May 16, 2024

Gain 4.54%

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score: **2.32**
#2973/ 33204

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

Tech commentaries:

The **The Phoenix Mills Limited** stock price gained **1.82%** on the last trading day (Friday, 31st May 2024), rising from **₹3,063.45** to **₹3,119.20**. During the last trading day the stock fluctuated **8.91%** from a day low at **₹3,029.55** to a day high of **₹3,299.40**. The price has risen in 6 of the last 10 days and is up by **4.54%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **83 thousand** more shares were traded than the day before. In total, **95 thousand** shares were bought and sold for approximately **₹294.81** million.

The stock lies in the middle of a wide and strong 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 **18.66%** during the next 3 months and, with a 90% probability hold a price between **₹3,494.03** and **₹3,895.63** at the end of this 3-month period.

The **The Phoenix Mills 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 **₹3,137.79**. On a fall, the stock will find some support from the long-term average at approximately **₹3,065.67**. 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. 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. 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 **Wednesday, May 22, 2024**, and so far it has fallen -3.09%. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **₹2,856.95** and **₹2,644.35**. On the upside the stock meets some resistance just above today's level from accumulated volume at **₹3,144.95**, **₹3,157.40** and **₹3,218.60**.

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 **₹269.85** between high and low, or **8.91%**. For the last week, the stock has had daily average volatility of **5.14%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **The Phoenix Mills Limited** stock to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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