

The Phoenix Mills Limited (Tue, Apr 30, 2024)

Buy candidate since Mar 28, 2024

Gain 13.25%

StockInvest.us
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score: **4.33**

#808/ 30074

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

Tech commentaries:

The **The Phoenix Mills Limited** stock price gained **3.58%** on the last trading day (Tuesday, 30th Apr 2024), rising from **₹3,042.85** to **₹3,151.65**. During the last trading day the stock fluctuated **5.18%** from a day low at **₹3,044.30** to a day high of **₹3,202.00**. The price has been going up and down for this period, and there has been a 4.93% 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, **324 thousand** more shares were traded than the day before. In total, **566 thousand** shares were bought and sold for approximately **₹1.78 billion**.

The stock lies in the upper part of a wide and strong rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at **₹3,222.29** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **17.82%** during the next 3 months and, with a 90% probability hold a price between **₹3,231.41** and **₹3,796.42** at the end of this 3-month period.

The **The Phoenix Mills Limited** 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 **₹3,128.56** and **₹2,880.84**. A breakdown below any of these levels will issue sell signals. 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, April 24, 2024**, and so far it has fallen -1.20%. 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 **₹2,864.50** and **₹2,725.05**. On the upside the stock meets some resistance just above today's level from accumulated volume at **₹3,156.15**, **₹3,162.85** and **₹3,166.45**.

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 **₹157.70** between high and low, or **5.18%**. For the last week, the stock has had daily average volatility of **4.21%**.

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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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