

Polychem Limited (Fri, May 03, 2024)

Hold candidate since May 03, 2024

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



score: **0.535**
#6826/ 30045

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

Tech commentaries:

The **Polychem Limited** stock price fell by **-0.768%** on the last day (Friday, 3rd May 2024) from **27,720.00** to **27,699.10**. During the last trading day the stock fluctuated **4.43%** from a day low at **27,628.00** to a day high of **27,744.40**. The price has risen in 6 of the last 10 days and is up by **0.65%** over the past 2 weeks. Volume has increased on the last day by **95** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **106** shares were bought and sold for approximately **286.11** thousand.

The stock has broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **22,652.45**, a level that may pose a second chance to hit a runner. According to fan-theory **23,436.81** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

There are mixed signals in the stock today. A sell signal was issued from a pivot top point on **Friday, April 05, 2024**, and so far it has fallen **-1.87%**. 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). **Polychem Limited** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The **Polychem 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 **22,686.67** and **22,521.46**. A breakdown below any of these levels will issue sell signals.

Polychem Limited finds support from accumulated volume at **22,610.50** 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 from accumulated volume at **22,844.40**, **22,902.55** and **23,064.00**.

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 **116.40** between high and low, or **4.43%**. For the last week, the stock has had daily average volatility of **4.65%**.

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

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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