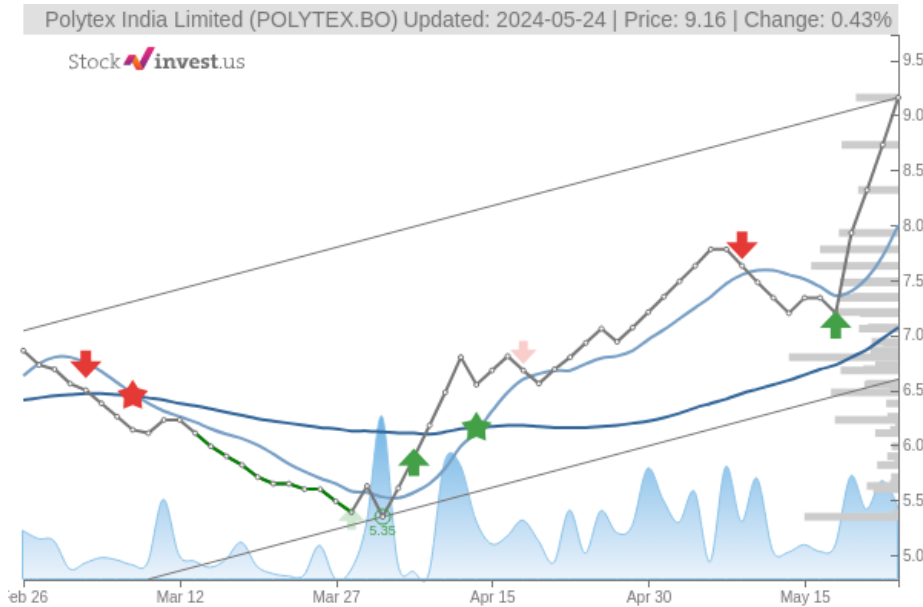


Polytex India Limited (Fri, May 24, 2024)

Buy candidate since Apr 08, 2024

Gain 41.36%

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



score: **6.28**
#/ 29906

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

Tech commentaries:

The **Polytex India Limited** stock price gained **4.93%** on the last trading day (Friday, 24th May 2024), rising from **₹8.73** to **₹9.16**. It has now gained 4 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **0%** from a day low at **₹9.16** to a day high of **₹9.16**. The price has risen in 5 of the last 10 days and is up by **20.05%** over the past 2 weeks. Volume fell on the last day by **-4 thousand** shares and in total, **13 thousand** shares were bought and sold for approximately **₹120.76 thousand**. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

Given the current short-term trend, the stock is expected to rise **30.11%** during the next 3 months and, with a 90% probability hold a price between **₹8.59** and **₹11.92** at the end of this 3-month period.

The **Polytex India 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 **₹8.00** and **₹7.07**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 02, 2024**, and so far it has risen 71.21%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

On the downside, the stock finds support just below today's level from accumulated volume at **₹7.78** and **₹7.63**. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. 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 **0%**.

Polytex India Limited holds several positive signals and is within a strong rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months.

Risk: **Medium**

Evaluation: **Strong Buy Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.