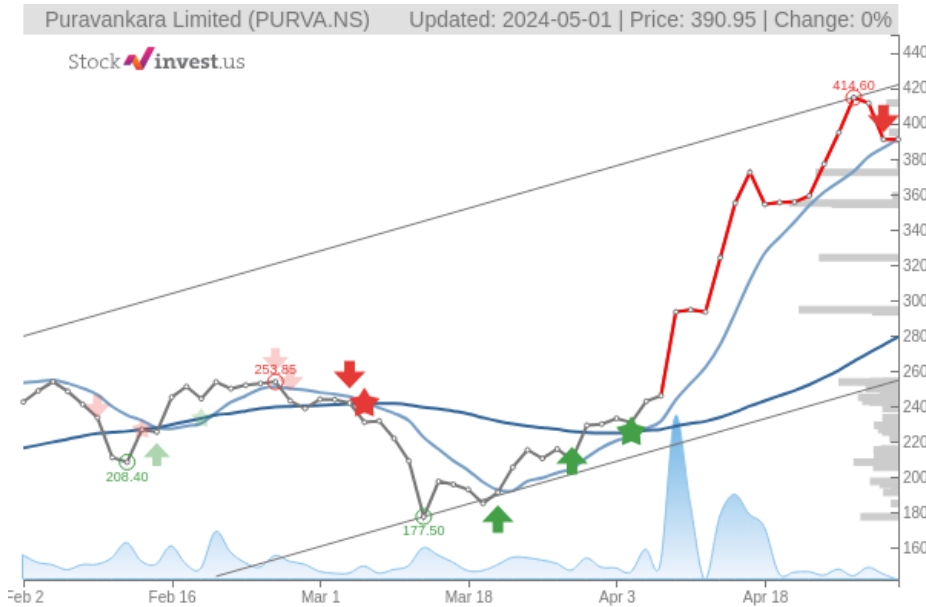


Puravankara Limited (Wed, May 01, 2024)

Buy candidate since Apr 01, 2024

Gain 70.57%

StockInvest.us
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Lithuania



score: **3.28**
#/ 30062

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

Tech commentaries:

No changes to the price of **Puravankara 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 **₹390.95** to a day high of **₹390.95**. The price has risen in 6 of the last 10 days and is up by **5.01%** over the past 2 weeks.

The stock lies in the upper part of a very 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 **₹421.83** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **50.86%** during the next 3 months and, with a 90% probability hold a price between **₹380.91** and **₹636.37** at the end of this 3-month period.

The **Puravankara 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 **₹391.28**. On a fall, the stock will find some support from the long-term average at approximately **₹279.31**. 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. A buy signal was issued from a pivot bottom point on **Tuesday, April 30, 2024**, and so far it has fallen **0%**. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. 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.

On the downside, the stock finds support just below today's level from accumulated volume at **₹354.90** and **₹294.60**. On the upside the stock meets some resistance just above today's level from accumulated volume at **₹394.90**, **₹411.50** and **₹414.60**.

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 **3.85%**.

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 **Puravankara Limited** stock to perform well in the short-term.

Risk: **Low**

Evaluation: **Buy Candidate**

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