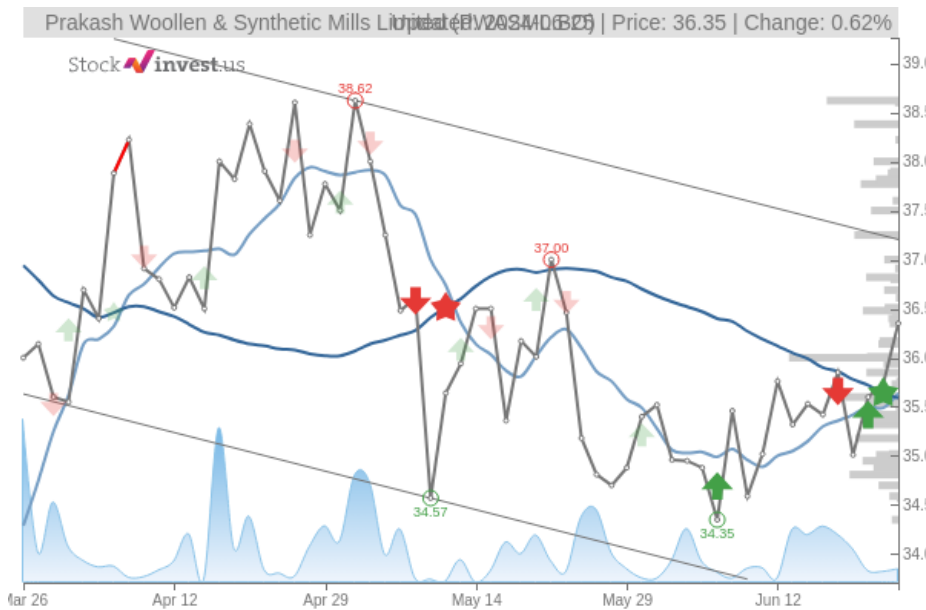


Prakash Woollen & Synthetic Mills Limited (Tue, Jun 25, 2024)

Hold candidate since Jun 24, 2024

Gain 1.74%

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



score: **0.96**

#5689/ 52282

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

Tech commentaries:

The **Prakash Woollen & Synthetic Mills Ltd** stock price gained **1.74%** on the last trading day (Tuesday, 25th Jun 2024), rising from **₹35.73** to **₹36.35**. It has now gained 3 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 **7.88%** from a day low at **₹35.13** to a day high of **₹37.90**. The price has risen in 7 of the last 10 days and is up by **5.09%** 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, **498** more shares were traded than the day before. In total, **3** thousand shares were bought and sold for approximately **₹109.52** thousand.

The stock lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-5.77%** during the next 3 months and, with a 90% probability hold a price between **₹31.43** and **₹35.06** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **Prakash Woollen & Synthetic Mills Ltd** 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 **₹35.64** and **₹35.59**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, June 06, 2024**, and so far it has risen 5.82%. 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). **Prakash Woollen & Synthetic Mills Ltd** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk.

Prakash Woollen & Synthetic Mills Ltd finds support from accumulated volume at **₹36.00** 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 just above today's level from accumulated volume at **₹38.00**, **₹38.38** and **₹38.62**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **₹2.77** between high and low, or **7.88%**. For the last week the stock has had daily average volatility of **5.13%**.

Prakash Woollen & Synthetic Mills Ltd 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.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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