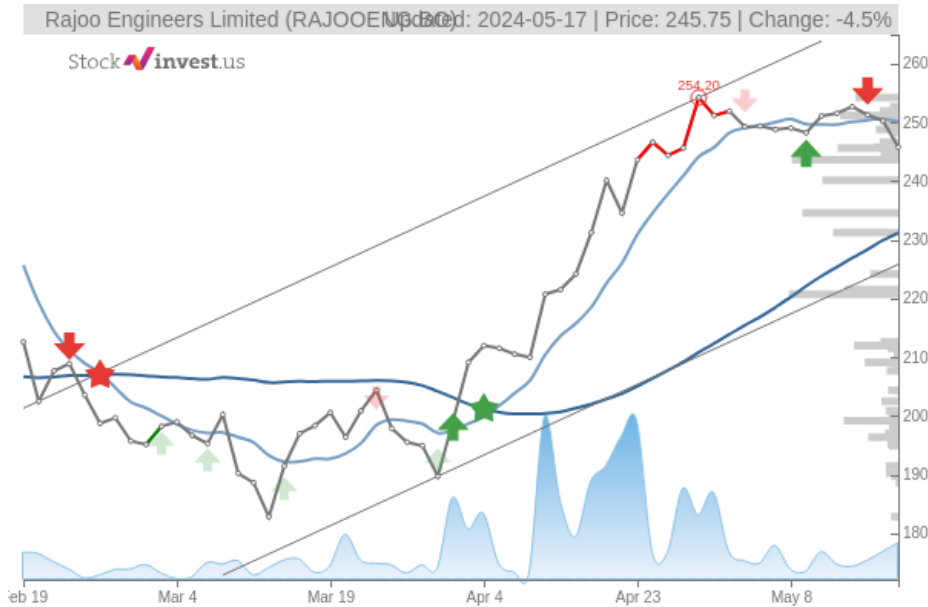


Rajoo Engineers Limited (Fri, May 17, 2024)

Buy candidate since Apr 02, 2024

Gain 23.40%

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



score: **1.18**

#5285/ 29917

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

Tech commentaries:

The **Rajoo Engineers Limited** stock price fell by **-1.80%** on the last day (Friday, 17th May 2024) from **?250.25** to **?245.75**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **3.72%** from a day low at **?242.00** to a day high of **?251.00**. The price has been going up and down for this period, and there has been a **-1.4%** loss for the last 2 weeks. Volume has increased on the last day by **38 thousand** 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, **180 thousand** shares were bought and sold for approximately **?44.12** million.

The stock lies in the middle of a wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **34.07%** during the next 3 months and, with a 90% probability hold a price between **?302.71** and **?361.77** at the end of this 3-month period.

A sell signal was issued from a pivot top point on **Monday, April 29, 2024**, and so far it has fallen **-3.32%**. 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). Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely. Some positive signals were issued as well, and these may have some influence on the near short-term development. The **Rajoo Engineers 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 **?250.09**. On a fall, the stock will find some support from the long-term average at approximately **?231.17**. 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.

Rajoo Engineers Limited finds support from accumulated volume at **?243.60** 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 **?248.75**, **?251.15** and **?254.20**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **?9.00 (3.72%)** between high and low. For the last week, the stock has had daily average volatility of **3.82%**.

Several of the signals/indicators are negative, and we believe that this will affect on the development for the next days and maybe possible weeks. However, over time, we think that today's level holds a possible buying opportunity and that the price will be higher during or at the end of this 3-month period.

Risk: **Low**

Evaluation: **Buy Candidate**

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