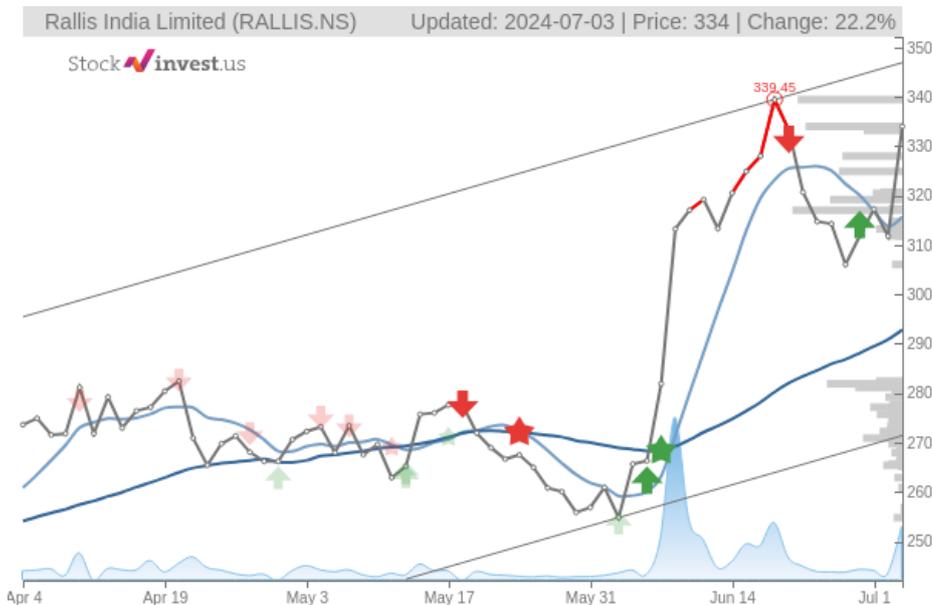


Rallis India Limited (Wed, Jul 03, 2024)

Buy candidate since Jun 13, 2024

Gain 6.59%

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score: **4.98**
#797/ 54198

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

Tech commentaries:

The **Rallis India Limited** stock price gained **7.12%** on the last trading day (Wednesday, 3rd Jul 2024), rising from **₹311.80** to **₹334.00**. During the last trading day the stock fluctuated **8.74%** from a day low at **₹312.50** to a day high of **₹339.80**. The price has fallen in 6 of the last 10 days but is still up by **1.83%** 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, **3 million** more shares were traded than the day before. In total, **4 million** shares were bought and sold for approximately **₹1.27 billion**.

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 **₹346.92** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **17.42%** during the next 3 months and, with a 90% probability hold a price between **₹318.68** and **₹407.35** at the end of this 3-month period.

The **Rallis 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 **₹315.71** and **₹292.84**. A breakdown below any of these levels will issue sell signals. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Thursday, June 20, 2024**, and so far it has fallen **-1.61%**. 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).

On the downside, the stock finds support just below today's level from accumulated volume at **₹317.05** and **₹313.25**. On the upside the stock meets some resistance just above today's level from accumulated volume at **₹339.45**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **₹27.30** between high and low, or **8.74%**. For the last week, the stock has had daily average volatility of **4.28%**.

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

Risk: High

Evaluation: Buy Candidate

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