

Shree Rama Newsprint Limited (Tue, Jun 25, 2024)

Sell candidate since May 29, 2024

Loss -6.20%

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



score: **-3.73**
#21629/ 52282

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

Tech commentaries:

The **Shree Rama Newsprint Limited** stock price fell by **-0.0516%** on the last day (Tuesday, 25th Jun 2024) from **19.37** to **19.36**. During the last trading day the stock fluctuated **3.28%** from a day low at **19.21** to a day high of **19.84**. The price has fallen in 8 of the last 10 days and is down by **-5%** for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-11 thousand** shares and in total, **20 thousand** shares were bought and sold for approximately **387.74** thousand.

The stock lies in the middle of a very wide and weak 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 **4.53%** during the next 3 months and, with a 90% probability hold a price between **16.38** and **24.54** at the end of this 3-month period.

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. The **Shree Rama Newsprint Limited** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **19.45** and **20.29**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, May 02, 2024**, and so far it has fallen -15.24%. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk.

Shree Rama Newsprint Limited finds support from accumulated volume at **18.89** 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 **19.54**, **19.80** and **22.20**.

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 **0.630** between high and low, or **3.28%**. For the last week the stock has had daily average volatility of **3.85%**.

The Shree Rama Newsprint Limited stock holds several negative signals and despite the positive trend, we believe **Shree Rama Newsprint Limited** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell 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.