

Ramco Industries Limited (Thu, May 16, 2024)

Sell candidate since May 16, 2024

StockInvest.us
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score: **-3.30**
#15633/ 29991

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

Tech commentaries:

The **Ramco Industries Limited** stock price fell by **-1.37%** on the last day (Thursday, 16th May 2024) from **223.40** to **220.35**. During the last trading day the stock fluctuated **3.05%** from a day low at **217.75** to a day high of **224.40**. The price has been going up and down for this period, and there has been a **-2.13%** loss for the last 2 weeks. Volume has increased on the last day by **2 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, **4 thousand** shares were bought and sold for approximately **782.24** thousand.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Ramco Industries Limited** stock with a 90% probability to be traded between **198.61** and **233.82** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

There are few to no technical positive signals at the moment. The **Ramco Industries Limited** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the long-term average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **220.59**. On a fall, the stock will find some support from the short-term average at **219.75**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Wednesday, April 24, 2024**, and so far it has fallen **-5.00%**. 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). **Ramco Industries Limited** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs".

Ramco Industries Limited finds support from accumulated volume at **218.35** 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 **229.50**, **239.75** and **242.60**.

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 **6.65 (3.05%)** between high and low. For the last week, the stock has had daily average volatility of **3.64%**.

Ramco Industries Limited holds several negative signals and is within a wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Low**

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