

Remsons Industries Limited (Fri, May 17, 2024)

Buy candidate since May 14, 2024

StockInvest.us
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score: **0.300**
#7416/ 29927

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

Tech commentaries:

The **Remsons Industries Limited** stock price fell by **-0.492%** on the last day (Friday, 17th May 2024) from **966.35** to **961.60**. During the last trading day the stock fluctuated **1.97%** from a day low at **950.20** to a day high of **968.90**. The price has fallen in 6 of the last 10 days and is down by **-2.23%** for this period. Volume has increased on the last day by **586** 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, **15** thousand shares were bought and sold for approximately **14.07** million.

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 **Remsons Industries Limited** stock with a 90% probability to be traded between **858.83** and **1,049.17** 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.

The **Remsons Industries Limited** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **950.59** and **955.73**. A breakdown below any of these levels will issue sell signals. 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, May 02, 2024**, and so far it has fallen **-2.50%**. 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.

On the downside, the stock finds support just below today's level from accumulated volume at **885.10** and **875.70**. On the upside the stock meets some resistance just above today's level from accumulated volume at **969.90**, **978.55** and **983.50**.

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 **18.70 (1.97%)** between high and low. For the last week, the stock has had daily average volatility of **3.34%**.

Remsons Industries Limited holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation 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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