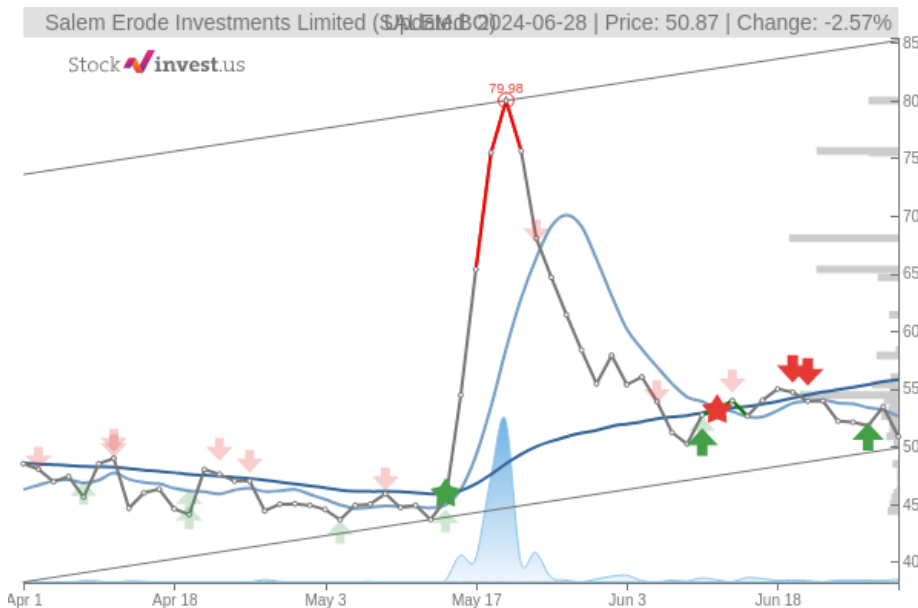


Salem Erode Investments Limited (Fri, Jun 28, 2024)

Sell candidate since Jun 20, 2024 Loss -5.67%

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



score: **-1.89**
#19335/ 54241

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

Tech commentaries:

The **Salem Erode Investments Limited** stock price fell by **-4.81%** on the last day (Friday, 28th Jun 2024) from **53.44** to **50.87**. During the last trading day the stock fluctuated **2.42%** from a day low at **50.77** to a day high of **52.00**. The price has fallen in 6 of the last 10 days and is down by **-3.34%** for this period. 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 **226.47 thousand**.

The stock lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **49.87** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **15.79%** during the next 3 months and, with a 90% probability hold a price between **57.74** and **98.64** 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 **Salem Erode Investments 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 **52.61** and **55.78**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, May 22, 2024**, and so far it has fallen **-36.40%**. Further fall is indicated until a new bottom pivot has been found. **Salem Erode Investments 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".

On the downside, the stock finds support just below today's level from accumulated volume at **45.61** and **45.00**. On the upside the stock meets some resistance from accumulated volume at **54.46**, **55.36** and **57.89**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **1.23** between high and low, or **2.42%**. For the last week, the stock has had daily average volatility of **4.70%**.

The Salem Erode Investments Limited stock holds several negative signals and despite the positive trend, we believe **Salem Erode Investments 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**

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