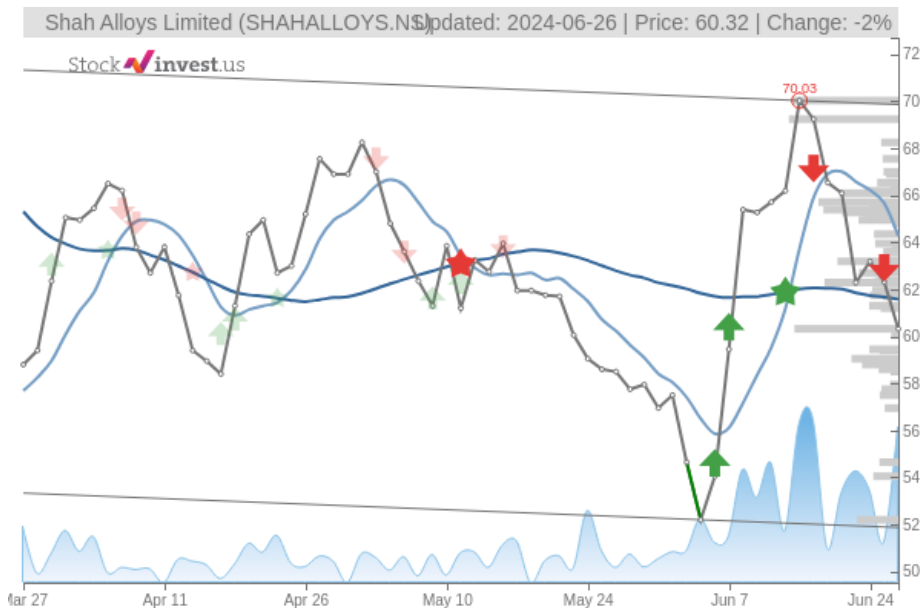


# Shah Alloys Limited (Wed, Jun 26, 2024)

Sell candidate since Jun 26, 2024

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



score: **-3.26**  
#24417/ 54046

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

## Tech commentaries:

The **Shah Alloys Limited** stock price fell by **-3.21%** on the last day (Wednesday, 26th Jun 2024) from **762.32** to **760.32**. During the last trading day the stock fluctuated **12.17%** from a day low at **757.50** to a day high of **764.50**. The price has fallen in 6 of the last 10 days and is down by **-7.58%** for this period. Volume has increased on the last day by **60 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, **81 thousand** shares were bought and sold for approximately **74.88 million**.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-2.05%** during the next 3 months and, with a 90% probability hold a price between **750.80** and **768.43** 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 **Shah Alloys Limited** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **764.28** and **761.58**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, June 14, 2024**, and so far it has fallen **-13.87%**. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

**Shah Alloys Limited** finds support from accumulated volume at **759.05** 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 from accumulated volume at **765.71**, **769.24** and **770.03**.

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 **77.00** between high and low, or **12.17%**. For the last week, the stock has had daily average volatility of **7.08%**.

**Shah Alloys Limited** holds several negative signals and is within a very 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: High**

**Evaluation: Sell Candidate**

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