

# Shashijit Infraprojects Limited (Wed, Jun 26, 2024)

Sell candidate since May 31, 2024

Loss -6.83%

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



score: **-1.53**  
#16973/ 54046

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

## Tech commentaries:

The **Shashijit Infraprojects Limited** stock price fell by **-2.60%** on the last day (Wednesday, 26th Jun 2024) from **76.16** to **76.00**. During the last trading day the stock fluctuated **6.42%** from a day low at **75.92** to a day high of **76.30**. The price has fallen in 7 of the last 10 days and is down by **-3.85%** for this period. Volume has increased on the last day by **11 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, **24** thousand shares were bought and sold for approximately **7143.09** thousand.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Shashijit Infraprojects Limited** stock with a 90% probability to be traded between **75.52** and **76.98** 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.

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 **Shashijit Infraprojects 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 **76.12** and **76.46**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, June 19, 2024**, and so far it has fallen **-6.69%**. Further fall is indicated until a new bottom pivot has been found. **Shashijit Infraprojects 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".

**Shashijit Infraprojects Limited** finds support from accumulated volume at **75.96** 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 **76.40**, **76.62** and **77.09**.

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 **70.380** between high and low, or **6.42%**. For the last week, the stock has had daily average volatility of **7.85%**.

**Shashijit Infraprojects 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.

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.