

Shiva Global Agro Industries Limited (Wed, Jun 26, 2024)

Buy candidate since Jun 10, 2024

Gain 15.71%

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **0.172**

#8852/ 54046

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

Tech commentaries:

The **Shiva Global Agro Industries Limited** stock price fell by **-2.00%** on the last day (Wednesday, 26th Jun 2024) from **₹48.55** to **₹47.58**. It has now fallen 4 days in a row. During the last trading day the stock fluctuated **0%** from a day low at **₹47.58** to a day high of **₹47.58**. The price has been going up and down for this period, and there has been a **13.39%** gain for the last 2 weeks. Volume has increased on the last day by **929** 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, **5** thousand shares were bought and sold for approximately **₹223.82** thousand.

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 **-8.79%** during the next 3 months and, with a 90% probability hold a price between **₹33.49** and **₹48.27** at the end of this 3-month period.

The **Shiva Global Agro Industries Limited** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **₹49.01**. On a fall, the stock will find some support from the long-term average at approximately **₹41.97**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. 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. A sell signal was issued from a pivot top point on **Thursday, June 20, 2024**, and so far it has fallen **-7.32%**. Further fall is indicated until a new bottom pivot has been found. **Shiva Global Agro 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".

On the downside, the stock finds support just below today's level from accumulated volume at **₹42.33** and **₹40.22**. On the upside the stock meets some resistance from accumulated volume at **₹51.34**, **₹53.01** and **₹57.67**.

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 **₹0** between high and low, or **0%**. For the last week, the stock has had daily average volatility of **1.52%**.

Shiva Global Agro Industries Limited holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: High

Evaluation: Hold/Accumulate

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