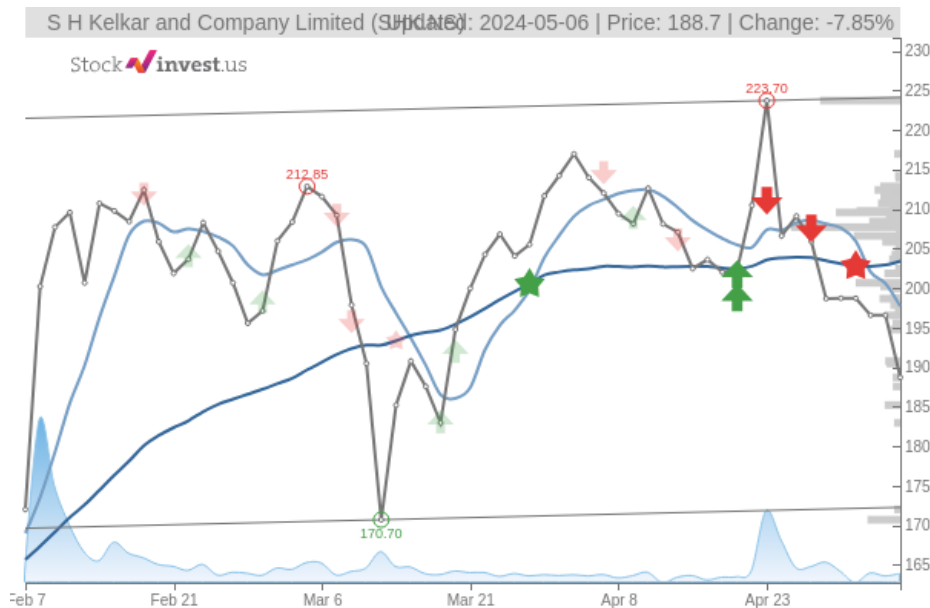


S H Kelkar and Company Limited (Mon, May 06, 2024)

Sell candidate since May 06, 2024

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **-1.45**
#12640/ 30044

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

Tech commentaries:

The **S H Kelkar and Company Limited** stock price fell by **-3.99%** on the last day (Monday, 6th May 2024) from **?196.55** to **?188.70**. During the last trading day the stock fluctuated **6.70%** from a day low at **?187.45** to a day high of **?200.00**. The price has fallen in 5 of the last 10 days and is down by **-10.33%** for this period. Volume has increased on the last day by **119 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, **450 thousand** shares were bought and sold for approximately **?84.84 million**.

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 **S H Kelkar and Company Limited** stock with a 90% probability to be traded between **?174.33** and **?226.78** 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.

There are few to no technical positive signals at the moment. The **S H Kelkar and Company 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 **?197.68** and **?203.42**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, April 23, 2024**, and so far it has fallen **-15.65%**. 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.

S H Kelkar and Company Limited finds support from accumulated volume at **?187.55** 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 **?200.20**, **?207.70** and **?223.70**.

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 **?12.55** between high and low, or **6.70%**. For the last week, the stock has had daily average volatility of **3.06%**.

S H Kelkar and Company 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: **Medium**

Evaluation: **Sell Candidate**

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