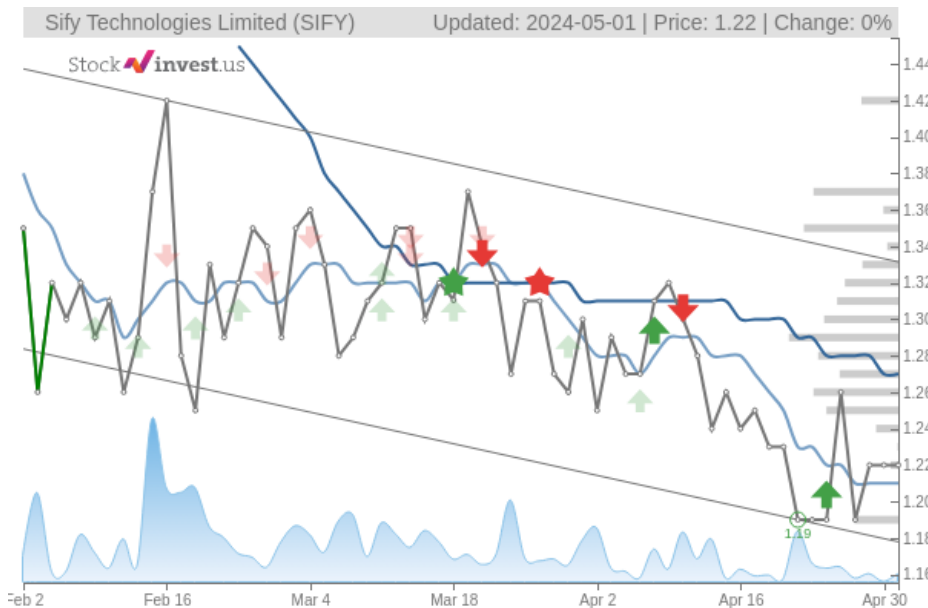


Sify Technologies Limited (Wed, May 01, 2024)

Sell candidate since Apr 12, 2024

Loss -1.61%

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score: **-1.72**
#/ 30053

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

Tech commentaries:

No changes to the price of **Sify Technologies Limited** stock on the last trading day (Wednesday, 1st May 2024). During the last trading day the stock fluctuated **3.31%** from a day low at **\$1.21** to a day high of **\$1.25**. The price has been going up and down for this period, and there has been a -2.4% loss for the last 2 weeks.

The stock lies in the middle of a 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 **-7.37%** during the next 3 months and, with a 90% probability hold a price between **\$1.09** and **\$1.23** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Monday, April 22, 2024**, and so far it has risen 2.52%. Further rise is indicated until a new top pivot has been found. Volume gained on the last day while the price remained unchanged. This is not a classical divergence, but the stock should be watched more closely as it may be a "turning point". The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Sify Technologies Limited** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the long-term average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$1.27**. On a fall, the stock will find some support from the short-term average at **\$1.21**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Sify Technologies Limited finds support from accumulated volume at **\$1.19** 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 **\$1.29**, **\$1.32** and **\$1.35**.

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 **\$0.0400** between high and low, or **3.31%**. For the last week, the stock has had daily average volatility of **5.22%**.

Sify Technologies Limited holds several negative signals and we believe that 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

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