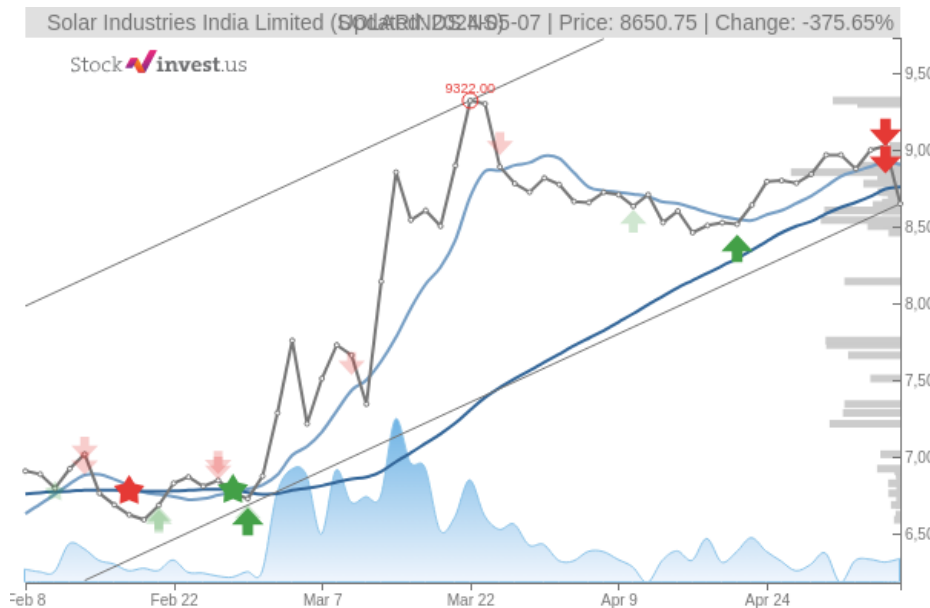


Solar Industries India Limited (Tue, May 07, 2024)

Sell candidate since May 07, 2024

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



score: **-4.53**
#16428/ 30035

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

Tech commentaries:

The **Solar Industries India Limited** stock price fell by **-4.16%** on the last day (Tuesday, 7th May 2024) from **₹9,026.40** to **₹8,650.75**. During the last trading day the stock fluctuated **4.96%** from a day low at **₹8,600.00** to a day high of **₹9,026.40**. The price has risen in 6 of the last 10 days and is up by **0.1%** over the past 2 weeks. Volume has increased on the last day by **17 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, **113 thousand** shares were bought and sold for approximately **₹977.44** million.

Given the current short-term trend, the stock is expected to rise **32.95%** during the next 3 months and, with a 90% probability hold a price between **₹11,501.13** and **₹14,112.72** 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 **Solar Industries India 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 **₹8,904.79** and **₹8,760.85**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, March 22, 2024**, and so far it has fallen - 7.20%. 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.

Solar Industries India Limited finds support from accumulated volume at **₹8,607.10** 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 just above today's level from accumulated volume at **₹8,855.50**, **₹9,300.95** and **₹9,322.00**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **₹426.40 (4.96%)** between high and low. For the last week, the stock has had daily average volatility of **2.50%**.

The **Solar Industries India Limited** stock holds several negative signals and despite the positive trend, we believe **Solar Industries India Limited** will perform weakly in the next couple of days or weeks. Therefore, we 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 Buy to a Sell candidate.

Risk: **Low**

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.