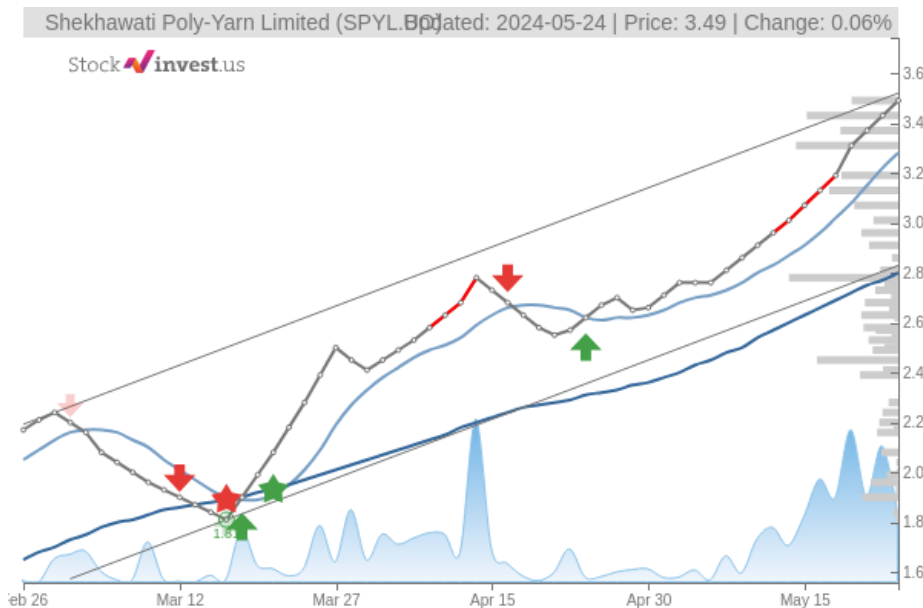


# Shekhawati Poly-Yarn Limited (Fri, May 24, 2024)

Buy candidate since Mar 19, 2024

Gain 75.38%

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



score: **5.54**  
#352/ 29914

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

## Tech commentaries:

The **Shekhawati Poly-Yarn Limited** stock price gained **1.75%** on the last trading day (Friday, 24th May 2024), rising from **3.43** to **3.49**. It has now gained 10 days in a row. It is not often that stocks manage to gain so many days in a row, and falls for a day or two should be expected. During the last trading day the stock fluctuated **0%** from a day low at **3.49** to a day high of **3.49**. The price has risen in 10 of the last 10 days and is up by **22.03%** over the past 2 weeks. Volume fell on the last day by **-353 thousand** shares and in total, **367** thousand shares were bought and sold for approximately **1.28** million. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock lies in the upper part of a wide and strong rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at **3.52** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **60.53%** during the next 3 months and, with a 90% probability hold a price between **4.54** and **5.65** at the end of this 3-month period.

The **Shekhawati Poly-Yarn Limited** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **3.28** and **2.80**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, March 15, 2024**, and so far it has risen 92.82%. Further rise is indicated until a new top pivot has been found. 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. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

**Shekhawati Poly-Yarn Limited** finds support from accumulated volume at **3.43** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

This stock may move much during the day (volatility) and with periodic low trading volume 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 **0.605%**.

**Shekhawati Poly-Yarn Limited** holds several positive signals and is within a strong rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months.

**Risk: High**

**Evaluation: Strong Buy Candidate**

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