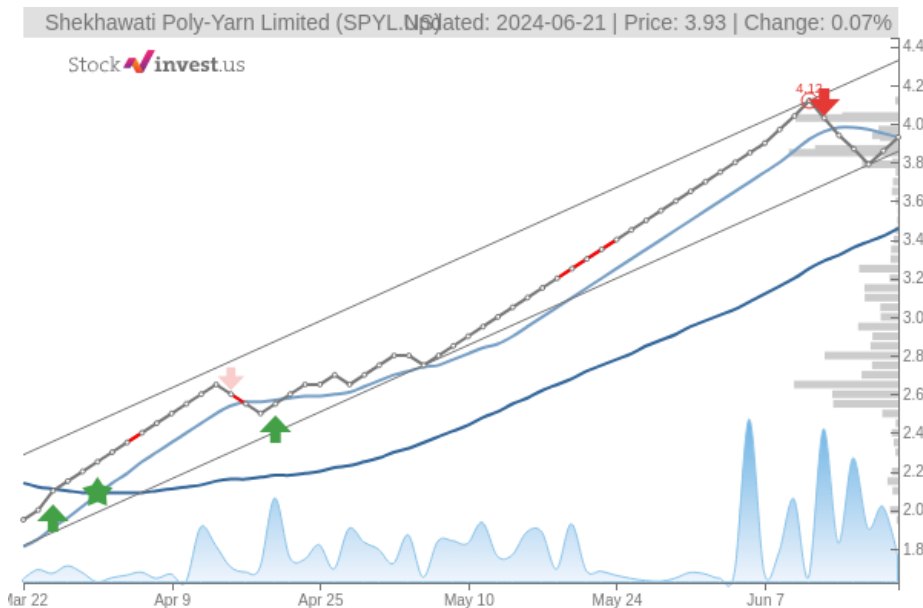


# Shekhawati Poly-Yarn Limited (Fri, Jun 21, 2024)

Buy candidate since Mar 27, 2024

Gain 87.14%

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



score: **1.57**  
#/ 51325

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

## Tech commentaries:

The **Shekhawati Poly-Yarn Limited** stock price gained **1.81%** on the last trading day (Friday, 21st Jun 2024), rising from **₹3.86** to **₹3.93**. During the last trading day the stock fluctuated **0%** from a day low at **₹3.93** to a day high of **₹3.93**. The price has risen in 6 of the last 10 days and is up by **2.08%** over the past 2 weeks. Volume fell on the last day by **-306 thousand** shares and in total, **181 thousand** shares were bought and sold for approximately **₹712.27 thousand**. 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 lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **₹3.86** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **89.29%** during the next 3 months and, with a 90% probability hold a price between **₹7.30** and **₹8.19** at the end of this 3-month period.

A sell signal was issued from a pivot top point on **Wednesday, June 12, 2024**, and so far it has fallen **-4.61%**. 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 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. Some positive signals were issued as well, and these may have some influence on the near short-term development. The **Shekhawati Poly-Yarn 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 **₹3.93**. On a fall, the stock will find some support from the long-term average at approximately **₹3.46**. 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.

**Shekhawati Poly-Yarn Limited** finds support from accumulated volume at **₹3.87** 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 **₹3.94**, **₹4.03** and **₹4.04**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the 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 **1.17%**.

Several of the signals/indicators are negative, and we believe that this will affect on the development for the next days and maybe possible weeks. However, over time, we think that today's level holds a possible buying opportunity and that the price will be higher during or at the end of this 3-month period.

Risk: **Medium**

Evaluation: **Buy 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.