

Sundaram Finance Limited (Wed, Jul 03, 2024)

Buy candidate since Jun 18, 2024

Gain 0.56%

StockInvest.us
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score: **2.96**
#2808/ 54198

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

Tech commentaries:

The **Sundaram Finance Limited** stock price gained **0.310%** on the last trading day (Wednesday, 3rd Jul 2024), rising from **₹4,582.95** to **₹4,597.15**. During the last trading day the stock fluctuated **3.68%** from a day low at **₹4,454.00** to a day high of **₹4,618.00**. The price has fallen in 7 of the last 10 days and is down by **-2.32%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **34 thousand** more shares were traded than the day before. In total, **106 thousand** shares were bought and sold for approximately **₹486.24** million.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Sundaram Finance Limited** stock with a 90% probability to be traded between **₹4,184.54** and **₹4,958.13** 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.

The **Sundaram Finance 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 **₹4,709.87**. On a fall, the stock will find some support from the long-term average at approximately **₹4,570.70**. 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. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Tuesday, June 25, 2024**, and so far it has fallen **-5.78%**. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **₹4,291.30** and **₹4,287.55**. On the upside the stock meets some resistance just above today's level from accumulated volume at **₹4,671.85**, **₹4,743.95** and **₹4,766.40**.

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 **₹164.00** between high and low, or **3.68%**. For the last week, the stock has had daily average volatility of **3.42%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Sundaram Finance Limited** stock to perform well in the short-term period.

Risk: **Medium**

Evaluation: **Buy Candidate**

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