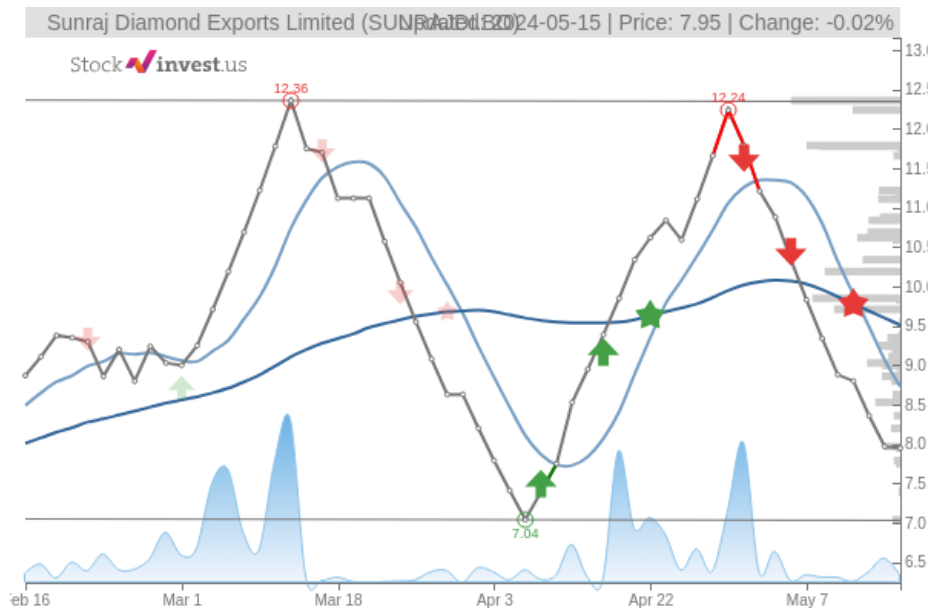


Sunraj Diamond Exports Limited (Wed, May 15, 2024)

Sell candidate since May 07, 2024

Loss -19.13%

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



score: **-5.76**
#/ 29997

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

Tech commentaries:

The **Sunraj Diamond Exports Limited** stock price fell by **-0.251%** on the last day (Wednesday, 15th May 2024) from **??7.97** to **??7.95**. It has now fallen 10 days in a row. During the last trading day the stock fluctuated **1.26%** from a day low at **??7.95** to a day high of **??8.05**. The price has fallen in 10 of the last 10 days and is down by **-32.57%** for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-2 thousand** shares and in total, **756** shares were bought and sold for approximately **??6.01** thousand.

The stock is at the lower part of a very wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **??7.03** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Sunraj Diamond Exports Limited** stock with a 90% probability to be traded between **??7.02** and **??12.33** 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.

There are few to no technical positive signals at the moment. The **Sunraj Diamond Exports Limited** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **??8.73** and **??9.51**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, April 29, 2024**, and so far it has fallen **-35.05%**. 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 along with the price during the last trading day which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk. The very low volume increases the risk and reduces the other technical signals issued.

Sunraj Diamond Exports Limited finds support from accumulated volume at **??7.79** 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 **??9.03**, **??9.71** and **??9.85**.

This stock may move very much during the day (volatility) and with periodic low trading volume this stock is considered to be "very high risk". During the last day, the stock moved **??0.100** between high and low, or **1.26%**. For the last week the stock has had daily average volatility of **2.31%**.

Sunraj Diamond Exports Limited holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore 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 Sell to a Strong Sell candidate.

Risk: Very High

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