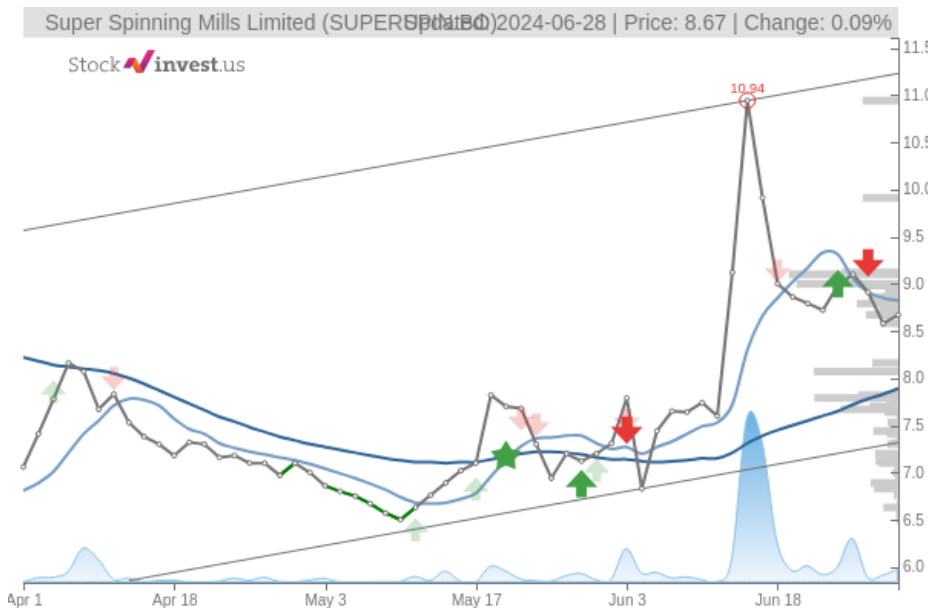


Super Spinning Mills Limited (Fri, Jun 28, 2024)

Buy candidate since Jun 05, 2024

Gain 16.53%

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



score: **2.43**
#/ 54241

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

Tech commentaries:

The **Super Spinning Mills Limited** stock price gained **1.05%** on the last trading day (Friday, 28th Jun 2024), rising from **78.58** to **78.67**. During the last trading day the stock fluctuated **5.31%** from a day low at **78.48** to a day high of **78.93**. The price has fallen in 7 of the last 10 days and is down by **-20.75%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **17 thousand** more shares were traded than the day before. In total, **39 thousand** shares were bought and sold for approximately **7338.78 thousand**.

The stock lies in the middle of a very wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **17.38%** during the next 3 months and, with a 90% probability hold a price between **78.59** and **713.18** at the end of this 3-month period.

The **Super Spinning Mills 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 **78.82**. On a fall, the stock will find some support from the long-term average at approximately **77.89**. 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). **Super Spinning Mills Limited** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. 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 **Thursday, June 13, 2024**, and so far it has fallen -20.75%. 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 **78.07** and **77.79**. On the upside the stock meets some resistance just above today's level from accumulated volume at **79.00**, **79.10** and **79.91**.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **70.450** between high and low, or **5.31%**. For the last week, the stock has had daily average volatility of **5.81%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Super Spinning Mills Limited** stock to perform well in the short-term.

Risk: Very High

Evaluation: Buy Candidate

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