

Tata Chemicals Limited (Wed, May 15, 2024)

Sell candidate since May 10, 2024

Gain 1.19%

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



score: **-2.34**
#14397/ 29997

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

Tech commentaries:

The **Tata Chemicals Limited** stock price gained **0.615%** on the last trading day (Wednesday, 15th May 2024), rising from **₹1,065.90** to **₹1,072.45**. It has now gained 4 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **3.19%** from a day low at **₹1,067.00** to a day high of **₹1,101.00**. The price has risen in 6 of the last 10 days and is up by **0.01%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **36 thousand** more shares were traded than the day before. In total, **78 thousand** shares were bought and sold for approximately **₹83.33** million.

The stock has broken the very wide and weak rising short-term trend down. This signalizes a slower rate of rising, but may also be an early warning about a possible trend shift. Due to the trend being broken there will now be resistance at the bottom line of the trend at **₹1,086.15**. A reaction back to this level may hold a second chance to get out before further falls.

A buy signal was issued from a pivot bottom point on **Wednesday, March 20, 2024**, and so far it has risen 3.93%. Further rise is indicated until a new top pivot has been found. 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. The **Tata Chemicals Limited** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the long-term average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **₹1,091.86**. On a fall, the stock will find some support from the short-term average at **₹1,064.29**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Tata Chemicals Limited finds support from accumulated volume at **₹1,072.30** 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 **₹1,175.15**, **₹1,178.55** and **₹1,314.90**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **₹34.00 (3.19%)** between high and low. For the last week, the stock has had daily average volatility of **2.82%**.

Tata Chemicals Limited holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: **Low**

Evaluation: **Sell 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.