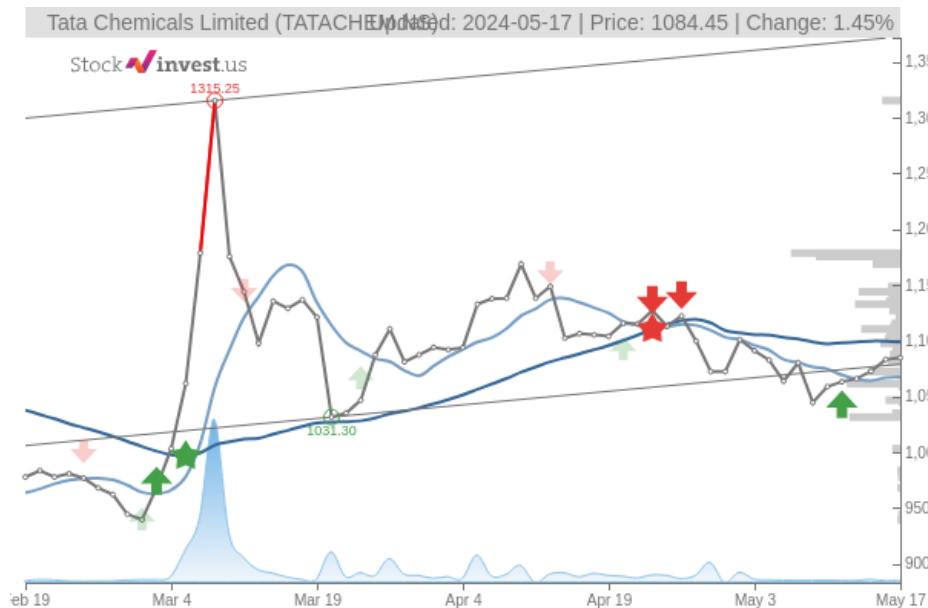


# Tata Chemicals Limited (Fri, May 17, 2024)

Hold candidate since May 17, 2024

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



score: **0.0540**

#8194/ 29926

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

## Tech commentaries:

The **Tata Chemicals Limited** stock price gained **0.134%** on the last trading day (Friday, 17th May 2024), rising from **₹1,083.00** to **₹1,084.45**. It has now gained 6 days in a row. It is not often that stocks manage to gain so many days in a row, and falls for a day or two should be expected. During the last trading day the stock fluctuated **2.45%** from a day low at **₹1,078.80** to a day high of **₹1,105.25**. The price has risen in 7 of the last 10 days but is still down by **-0.58%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **162 thousand** more shares were traded than the day before. In total, **695 thousand** shares were bought and sold for approximately **₹754.17 million**.

The stock lies in the lower part of a very wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **₹1,078.82** 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 **5.63%** during the next 3 months and, with a 90% probability hold a price between **₹1,139.52** and **₹1,449.75** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Wednesday, March 20, 2024**, and so far it has risen 5.15%. Further rise is indicated until a new top pivot has been found. 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. 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 longterm 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 **₹1,098.64**. On a fall, the stock will find some support from the short-term average at **₹1,067.37**. 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.

**Tata Chemicals Limited** finds support from accumulated volume at **₹1,072.15** 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 **₹1,175.40**, **₹1,178.45** and **₹1,315.25**.

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 **₹26.45 (2.45%)** between high and low. For the last week, the stock has had daily average volatility of **2.45%**.

**Tata Chemicals Limited** holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

**Risk:** Low

**Evaluation:** Hold/Accumulate

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