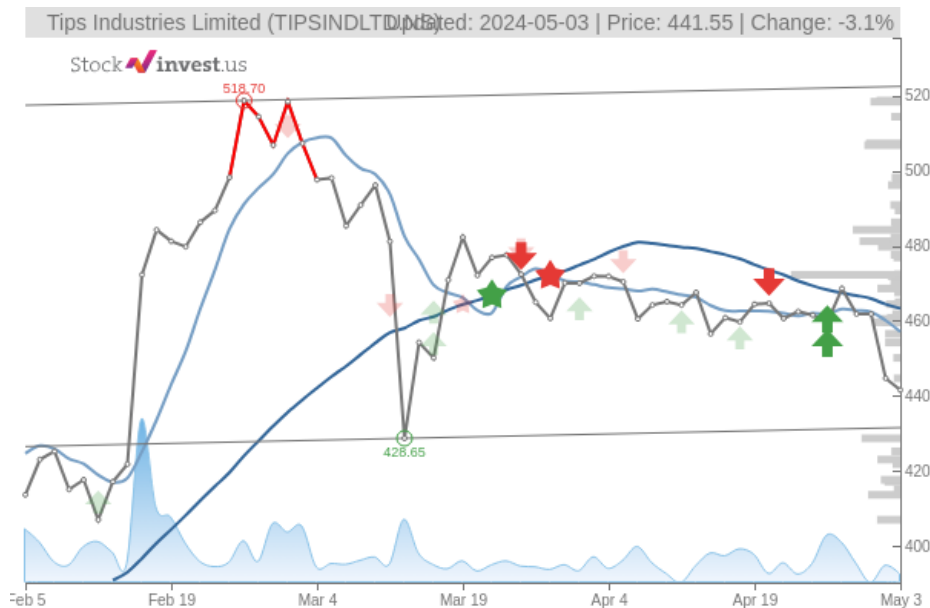


Tips Industries Limited (Fri, May 03, 2024)

Buy candidate since May 03, 2024

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score: **1.19**
#5423/ 30045

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

Tech commentaries:

The **Tips Industries Limited** stock price fell by **-0.697%** on the last day (Friday, 3rd May 2024) from **444.65** to **441.55**. During the last trading day the stock fluctuated **3.30%** from a day low at **437.40** to a day high of **451.85**. The price has fallen in 6 of the last 10 days and is down by **-4.92%** 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 **-81 thousand** shares and in total, **83 thousand** shares were bought and sold for approximately **36.66** million.

The stock is at the lower part of a 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 **431.50** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Tips Industries Limited** stock with a 90% probability to be traded between **435.70** and **527.56** 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 mixed signals in the stock today. The **Tips Industries 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 **457.07** and **463.28**. A break-up above any of these levels will issue buy signals. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements. A buy signal was issued from a pivot bottom point on **Wednesday, March 13, 2024**, and so far it has risen 3.01%. 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).

Tips Industries Limited finds support from accumulated volume at **428.65** 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 **472.25**, **481.20** and **484.25**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **14.45** between high and low, or **3.30%**. For the last week the stock has had daily average volatility of **3.32%**.

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 **Tips Industries Limited** stock to perform well in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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