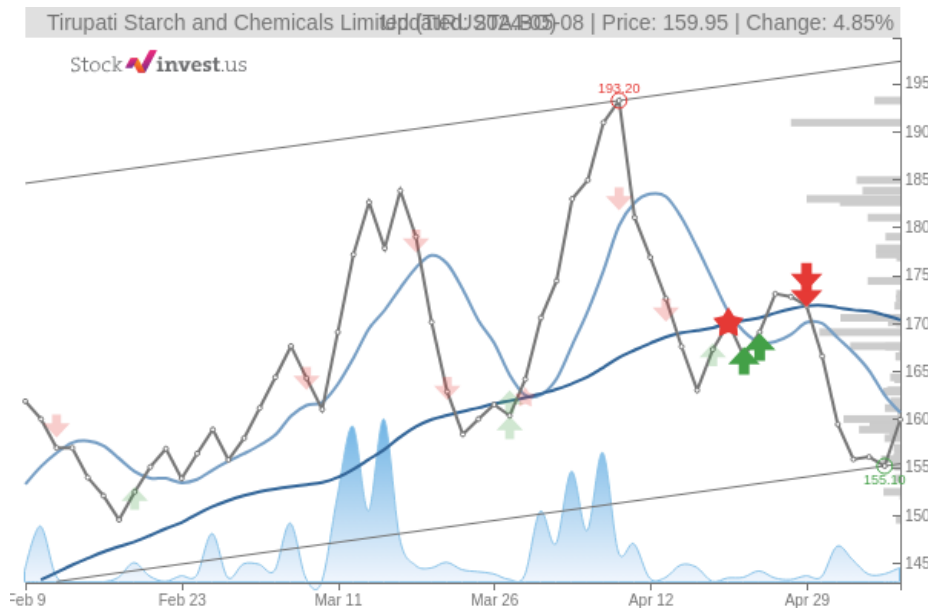


Tirupati Starch and Chemicals Limited (Wed, May 08, 2024)

Sell candidate since Apr 30, 2024

Loss -3.96%

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score: **-1.95**
#13279/ 30022

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

Tech commentaries:

The **Tirupati Starch and Chemicals Limited** stock price gained **3.13%** on the last trading day (Wednesday, 8th May 2024), rising from **₹155.10** to **₹159.95**. During the last trading day the stock fluctuated **5.60%** from a day low at **₹155.30** to a day high of **₹164.00**. The price has fallen in 6 of the last 10 days and is down by **-3.93%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **1 thousand** more shares were traded than the day before. In total, **3 thousand** shares were bought and sold for approximately **₹472.97** thousand.

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 **₹155.33** 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 **6.89%** during the next 3 months and, with a 90% probability hold a price between **₹166.03** and **₹210.89** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, May 07, 2024**, and so far it has risen 3.13%. Further rise is indicated until a new top pivot has been found. **Tirupati Starch and Chemicals 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. The **Tirupati Starch and Chemicals 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 **₹160.67** and **₹170.33**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Tirupati Starch and Chemicals Limited finds support from accumulated volume at **₹159.45** 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 **₹177.15**, **₹177.80** and **₹190.90**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **₹8.70** between high and low, or **5.60%**. For the last week, the stock has had daily average volatility of **8.42%**.

The Tirupati Starch and Chemicals Limited stock holds several negative signals and despite the positive trend, we believe **Tirupati Starch and Chemicals Limited** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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