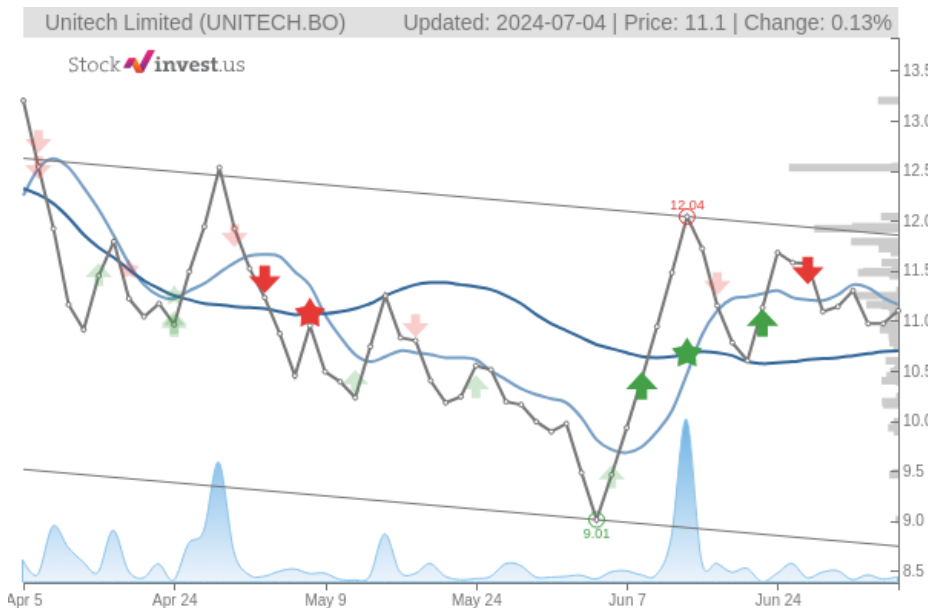


Unitech Limited (Thu, Jul 04, 2024)

Hold candidate since Jul 04, 2024

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



score: **0.311**

#9394/ 54193

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

Tech commentaries:

The **Unitech Limited** stock price gained **1.19%** on the last trading day (Thursday, 4th Jul 2024), rising from **10.97** to **11.10**. During the last trading day the stock fluctuated **1.82%** from a day low at **11.00** to a day high of **11.20**. The price has risen in 5 of the last 10 days and is up by **4.72%** 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, **317 thousand** more shares were traded than the day before. In total, **1 million** shares were bought and sold for approximately **16.26** million.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-6.08%** during the next 3 months and, with a 90% probability hold a price between **8.21** and **11.13** at the end of this 3-month period.

The **Unitech 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 **11.16**. On a fall, the stock will find some support from the long-term average at approximately **10.70**. 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. 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. A sell signal was issued from a pivot top point on **Thursday, June 13, 2024**, and so far it has fallen **-7.81%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Unitech Limited finds support from accumulated volume at **10.91** 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 **11.92**, **12.04** and **12.53**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **0.200** between high and low, or **1.82%**. For the last week, the stock has had daily average volatility of **4.31%**.

Unitech 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: High

Evaluation: Hold/Accumulate

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.