

UTI Mutual Fund (Thu, Jul 04, 2024)

Buy candidate since Jun 05, 2024

Gain 8.52%

StockInvest.us
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score: 0

#10948/ 54193

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

Tech commentaries:

The **UTI Mutual Fund** ETF price gained **1.22%** on the last trading day (Thursday, 4th Jul 2024), rising from **787.20** to **788.26**. During the last trading day the ETF fluctuated **1.51%** from a day low at **787.62** to a day high of **788.94**. The price has risen in 7 of the last 10 days and is up by **1.92%** 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, **1 thousand** more shares were traded than the day before. In total, **2 thousand** shares were bought and sold for approximately **7143.69** thousand.

The ETF has broken the strong rising the short-term trend up and an even stronger rate of rising is indicated. For any reaction back there will now be support on the roof on the current trend broken at **787.38**, a level that may pose a second chance to hit a runner. According to fan-theory **792.07** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **UTI Mutual Fund** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **787.15** and **783.67**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, June 04, 2024**, and so far it has risen 12.22%. Further rise is indicated until a new top pivot has been found. **UTI Mutual Fund** 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

On the downside, the ETF finds support just below today's level from accumulated volume at **783.05** and **779.06**. There is no resistance from accumulated volume above today's level and given the right condition the ETF may perform very well during the next couple of days.

This ETF is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the ETF moved **71.32 (1.51%)** between high and low. For the last week, the ETF has had daily average volatility of **1.81%**.

UTI Mutual Fund 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: Low

Evaluation: Hold/Accumulate

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