

Vinyl Chemicals (India) Ltd. (Fri, May 10, 2024)

Sell candidate since May 03, 2024

Loss -7.76%

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score: **-3.88**
#16873/ 30013

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

Tech commentaries:

The **Vinyl Chemicals (India) Ltd.** stock price gained **0.196%** on the last trading day (Friday, 10th May 2024), rising from **₹356.85** to **₹357.55**. During the last trading day the stock fluctuated **2.77%** from a day low at **₹350.00** to a day high of **₹359.70**. The price has fallen in 5 of the last 10 days and is down by **-7.21%** for this period. Volume fell on the last day by **-6 thousand** shares and in total, **15 thousand** shares were bought and sold for approximately **₹5.38 million**. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Vinyl Chemicals (India) Ltd.** stock with a 90% probability to be traded between **₹308.11** and **₹401.98** 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.

Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Vinyl Chemicals (India) Ltd.** 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 **₹372.93** and **₹375.65**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, April 04, 2024**, and so far it has fallen **-12.97%**. 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).

On the downside, the stock finds support just below today's level from accumulated volume at **₹330.30** and **₹317.25**. On the upside the stock meets some resistance from accumulated volume at **₹379.10**, **₹387.65** and **₹405.55**.

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 **₹9.70 (2.77%)** between high and low. For the last week, the stock has had daily average volatility of **3.88%**.

Vinyl Chemicals (India) Ltd. holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock.

Risk: **Low**

Evaluation: **Sell Candidate**

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