

Vardhman Textiles Limited (Tue, May 21, 2024)

Buy candidate since May 14, 2024

Loss -1.07%

StockInvest.us
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score: **0**
#9345/ 29917

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

Tech commentaries:

The **Vardhman Textiles Limited** stock price fell by **-3.65%** on the last day (Tuesday, 21st May 2024) from **₹461.95** to **₹445.10**. During the last trading day the stock fluctuated **4.17%** from a day low at **₹445.00** to a day high of **₹463.55**. The price has risen in 5 of the last 10 days but is still down by **-0.18%** for this period. Volume has increased on the last day by **199 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **199 thousand** shares were bought and sold for approximately **₹88.52 million**.

The stock lies in the middle of a wide and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **5.41%** during the next 3 months and, with a 90% probability hold a price between **₹453.45** and **₹506.38** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Thursday, May 09, 2024**, and so far it has risen 4.28%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Vardhman Textiles Limited** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **₹454.13** and **₹451.73**. A break-up above any of these levels will issue buy signals. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

Vardhman Textiles Limited finds support from accumulated volume at **₹430.80** 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 just above today's level from accumulated volume at **₹456.15**, **₹464.60** and **₹469.60**.

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 **₹18.55 (4.17%)** between high and low. For the last week, the stock has had daily average volatility of **2.65%**.

Vardhman Textiles Limited holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation 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 stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: Low

Evaluation: Hold/Accumulate

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