

UNO MINDIA TECHNICAL ANALYSIS



REPORT

1. Overview of Technical Analysis

Technical analysis for UNO Minda Ltd. utilizes various indicators to evaluate stock performance and market trends. This analysis includes assessing patterns based on historical price movements, volume data, and a variety of timing indicators.

Uno Minda is stuck between the range of 1100 and 1200. For the company to make a move it should break on either side but the recent week uno minda was not able to sustain above the levels of 1200 and has seen high selling pressure. Below are the few technical metrics that would clear the further direction of stock.

VOLUME

This week the company has seen the highest volume (6.768M) in last 9 week with the candle being in red and a long upside wig that suggests that the company was not able to sustain buyers and came down under high selling pressure.

Chart Pattern

Both the weekly chart and daily chart can be seen making a double top pattern which suggest that the company prices are surely to come down. The double top is made at the levels of 1200 for the daily charts and the M pattern shows that the target price would be 1100 for the daily levels. On weekly charts the pattern shows the downside target of 900.

FIBONACCI RETRACEMENT

The Fibonacci retracement shows 0.5 retracement at 1079, 0.618 at 1036, 0.786 at 976 and 1 at 898. These can be used as downside targets.

MACD ANALYSIS

The MACD (Moving Average Convergence Divergence) signal for UNO Minda Ltd. is 29.27, suggesting potential bearish pressure. This is validated by the observable trend, where the MACD line has crossed below the signal line, indicating selling pressure.

Other Technical Indicators

- **Parabolic SAR (PSAR):** The Parabolic SAR indicator has shown a bearish crossover and is sustaining in the bearish direction.
- **Keltner Channel:** Indicators from the Keltner Channel also suggest a strong bearish signal citing a negative breakout.
- **Aroon Indicator:** The Aroon indicator for UNO Minda Ltd. is mildly bullish, with an Aroon Up reading of 100.00 and Aroon Down at 0, indicating strong upward trends in the very short term .