A STUDY ON TECHNICAL ANALYSIS OF EQUITY SHARES OF SUZLON ENERGY LIMITED

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INTRODUCTION

The market place is the common phenomenal thing between the two parties, who are in demand side and others in the opposite side which consist of the supply side. In the globe there are different markets with different characteristics like supply of goods or the service. The main element behind each function of the market is determined by the monetary element. Monetary element can also be shifted between the investors with the person or the company who are in need of the money. The perspective of the persons who are present in the market structure will always differ to each other's opinion. The perspective of the investors will be directed in the way of choosing right investment tool to invest their monetary elements, opposite parties or the company perspective will be to raise the appropriate capital within the stipulated time.

Technical analysis is a process, which evaluates the stock on the basis of the prices of the share from the initial stages, through various statistical tools like charts, volume analysis, chart patterns, trendlines, and Fibonacci retracement. These tools will guide the investor to brief the appropriate tools to look upon before the investments. The factors that are mainly included in the analysis are revenue, earnings, expenses, assets, liabilities, management, competitive advantages, industry trends, economic conditions, and more. The goal of technical analysis is to help traders and investors make decisions based on historical price movements and patterns. It doesn't concern itself with the intrinsic value of a company but rather with the behavior of market participants and market psychology.

keywords : Technical analysis, market, investments, price movements.

COMPANY PROFILE

Suzlon's story is one of wind-swept ambition and unwavering commitment to a sustainable future. It all began in 1995, when visionary entrepreneur Tulsi Tanti embarked on a mission to harness the power of the wind in India. With a handful of employees and a dream bigger than any turbine blade, Suzlon set sail on a voyage that would transform the renewable energy landscape. The nascent years were marked by audacious leaps and pioneering efforts. Suzlon built its first ever wind turbine in Pune, India, in 1999, a testament to its indomitable spirit and technical prowess. Soon, the company secured its first major order – a 50 MW wind farm project in Tamil Nadu. This marked a turning point, propelling Suzlon onto the national stage and establishing its credentials as a reliable wind energy provider. Fueled by a relentless pursuit of innovation and driven by Tanti's unwavering vision, Suzlon experienced a meteoric rise. The company rapidly expanded its portfolio, diversifying its offerings with various turbine models and venturing into project development, operation & maintenance, and other value-added services. This comprehensive approach made Suzlon a one-stop shop for wind energy solutions, attracting clients and investors alike. Suzlon's ambitions knew no geographical boundaries. It set its sights on replicating its success globally, entering markets like China, Brazil, South Africa, and Europe. This international expansion solidified Suzlon's position as a leading global player in the wind energy industry, showcasing its expertise and adaptability to diverse terrains and regulations.

CONCEPT OF TECHNICAL ANALYSIS

The process involved in the technical analysis is to identify the right trend of sector for the investing or for the buyer or the seller. The technical analysis also uses different types of tools to analyse the similar nature between the price-volume and supply-demand for the overall financial market especially the secondary market. This study concentrates on the historical past price movements for the analysis with the volume of trade in the market to predict its futuristic pattern but the none of the fundamental factors are taken into consideration for the analysis like growth rates, dividends, earnings and financial ratios.

The primary learning can be from the technical analysis will be the trend of movement between the prices in the either direction upward or in the downward direction through the past movement of prices along with the volume of the share. This type of analysis can be used for the stocks, indices, commodities, future or for any tradable instruments where the prices are influenced by the forces of demand and supply. The price is the combination of open, high, close for a period of time, for the given period.

TECHNICAL ANALYSIS INDICATOR

In stock analysis, technical indicators are like detectives, sifting through past price data and volume to unveil potential future movements. These mathematical formulas, like moving averages or oscillators, help gauge trends, momentum, and overbought/oversold conditions. Think of them as filters, highlighting potential entry and exit points based on historical patterns. While not crystal balls, they can be valuable tools for active traders, offering clues about market sentiment and potential turning points. However, remember, technical analysis is just one piece of the puzzle. Combining it with fundamental analysis, considering your risk tolerance, and avoiding overreliance on any single indicator are crucial for making informed investment decisions.

BENEFITS OF TECHNICAL INDICATOR

- Technical analysis indicator provides indicators help identify market trends by analysing price movements, indicating whether the market is trending upwards, downwards, or moving sideways.

- They assist in determining optimal entry and exit points for trades. Indicators can signal when to buy (entry) or sell (exit) an asset, potentially maximizing profits or minimizing losses.

- Technical indicators can confirm or refute price patterns observed in the market, such as head and shoulders, triangles, flags, and other chart patterns. Indicators like Bollinger Bands or Average True Range (ATR) help assess market volatility, which is crucial for adjusting risk management strategies.

- For traders who rely on technical analysis, indicators provide quick insights into market conditions, saving time on analysing complex data manually.

- Indicators offer objective data-driven insights, reducing emotional bias in trading decisions.

OBJECTIVES OF THE STUDY

- ❖ To find the main trends in the market for the Suzlon Energy Limited stock and to suggest the investors to invest or not.

- ❖ To predict the risk analysis and suggest the investors about the predicted risk and its future technical aspect the share future.

- ❖ To tell about the investors regarding the tools and techniques that are used in this study to the investors.

❖ To give the clear-cut idea regarding the past price pattern of the stock to the investors.

❖ To give the idea regarding the investing term for investing the stock, especially like short-term, medium-term or for the long-term.

SCOPE OF THE STUDY

❖ The study will enhance the technical analysis of the Suzlon Energy Limited company.

❖ The analysis has been done on Suzlon Energy Limited share price of BSE.

❖ This study contains only limited tools from the technical analysis.

❖ To help the investor in making decisions based on this study.

❖ Studying the stock price movements of the security market.

STATEMENT OF THE PROBLEM

The problem behind the study is revolve around the prices of the stocks along with the index of the stock. The prices and index will give some renovational thought for the investor to invest in the stocks. The investors face difficulty while identifying the opportunities. So, this analysis is directed towards the use of different tools of technical analysis which help the investor to identify and decide when to buy or sell.

RESEARCH METHODOLOGY

This is analytical study based on the secondary data collected from BSE of Suzlon Energy Limited share price. Data was collected by means of historical prices of Suzlon Energy Limited share price from website of BSE for six months. The study focuses on the investors' usage of technical analysis in share trading, price fluctuations and the usefulness of it.

TIME PERIOD OF ANALYSIS

Time period of analysis is only for Six Months (August 2023 to January 2024).

RESEARCH DESIGN

The study allows the usage of the information from the database from the BSE, through the technical analysis tools through the macroeconomics factors. The design that will be more useful to the investors who were looking upon it for making better decision making in terms of the investments.

SOURCES OF DATA

The main source of data is secondary data. The data are the familiar thing that can be

extracted from the BSE websites. The study also done using the statistical tools through secondary data. The results will be more prominently upon the secondary data, which can be more upon the published or un-published data mediums. The time-consuming process is less compared to the collection of primary data.

STATISTICAL TOOLS APPLIED

The analysis of data is carried out for secondary data by the following method.

- ❖ Bollinger Bands,
- ❖ Exponential Moving Average.

LIMITATION OF THE STUDY

- ❖ Lack of specificity in the research.
- ❖ The study is restricted only to Suzlon Energy Limited share price of BSE.
- ❖ The study depends more on secondary data rather than on primary data.
- ❖ We can't predict the prices of the stocks for long term.
- ❖ The data are biased and the quality will not be 100 percent perfect.
- ❖ The study is over-dependent upon the secondary data.

TABLE: 1
CALCULATIONS OF BOLLINGER BANDS OF SUZLON ENERGY LIMITED FROM AUGUST 2023TO JANUARY 2024

DATE	CLOSE	STANDARD DEVIATION (20)	SMA (20 DAYS)	20-DAY SMA + (STDEVX2)	20-DAY SMA - (STDEVX2)
			MIDDLE BAND	UPPER BAND	LOWER BAND
01-Aug-23	19.32				
02-Aug-23	18.5				
03-Aug-23	17.97				
04-Aug-23	18.39				
07-Aug-23	18.66				
08-Aug-23	18.63				
09-Aug-23	19.56				
10-Aug-23	20.53				
11-Aug-23	20.24		NOT APPLICABLE		
14-Aug-23	20.04				
16-Aug-23	20.25				
17-Aug-23	19.73				
18-Aug-23	19.79				
21-Aug-23	19.91				
22-Aug-23	20.89				
23-Aug-23	21.93				
24-Aug-23	21.49				

25-Aug-23	22.38			
28-Aug-23	23.49			
29-Aug-23	24.66	1.7	20.32	23.73	0
30-Aug-23	25.89	2.07	20.65	24.79	16.91
31-Aug-23	24.6	2.18	20.95	25.31	16.5
01-Sep-23	24.98	2.24	21.3	25.77	16.59
04-Sep-23	24.09	2.21	21.59	26.01	16.83
05-Sep-23	23.61	2.14	21.83	26.12	17.17
06-Sep-23	23.78	2.05	22.09	26.2	17.54
07-Sep-23	24.12	2.01	22.32	26.34	17.99
08-Sep-23	24.02	2	22.49	26.49	18.3
11-Sep-23	24.05	1.96	22.69	26.6	18.5
12-Sep-23	22.85	1.86	22.83	26.55	18.77
13-Sep-23	22.2	1.77	22.92	26.47	19.11
14-Sep-23	23.31	1.61	23.1	26.33	19.38
15-Sep-23	24.32	1.44	23.33	26.21	19.88
18-Sep-23	24.77	1.24	23.57	26.05	20.45
20-Sep-23	25.92	1.18	23.82	26.18	21.09
21-Sep-23	25.49	1.15	24	26.3	21.46
22-Sep-23	25.05	1.01	24.18	26.21	21.7
25-Sep-23	25.5	0.96	24.34	26.26	22.15
26-Sep-23	25.98	1.01	24.46	26.47	22.41
27-Sep-23	25.65	1.04	24.51	26.59	22.45
28-Sep-23	25.63	1.02	24.5	26.54	22.43
29-Sep-23	25.82	1.06	24.56	26.68	22.45
03-Oct-23	27.05	1.19	24.66	27.04	22.43
04-Oct-23	28.28	1.42	24.87	27.71	22.28
05-Oct-23	29.69	1.73	25.17	28.64	22.03
06-Oct-23	29.14	1.9	25.44	29.25	21.71
09-Oct-23	27.69	1.94	25.62	29.5	21.64
10-Oct-23	26.4	1.91	25.74	29.56	21.74
11-Oct-23	27.72	1.91	25.92	29.75	21.92
12-Oct-23	27.2	1.8	26.14	29.73	22.09
13-Oct-23	26.85	1.56	26.37	29.48	22.55
16-Oct-23	28.19	1.43	26.62	29.49	23.26
17-Oct-23	29.59	1.47	26.88	29.82	23.75
18-Oct-23	31.04	1.65	27.19	30.49	23.94
19-Oct-23	31.57	1.87	27.48	31.22	23.9
20-Oct-23	32.7	2.13	27.84	32.1	23.73
23-Oct-23	31.79	2.2	28.17	32.57	23.57
25-Oct-23	31.89	2.25	28.49	32.99	23.78
26-Oct-23	31.47	2.26	28.77	33.29	24
27-Oct-23	32.14	2.25	29.09	33.6	24.25
30-Oct-23	31.55	2.17	29.39	33.72	24.58
31-Oct-23	30.58	2.02	29.63	33.66	25.05
01-Nov-23	31.33	1.96	29.84	33.76	25.59
02-Nov-23	32.8	2.03	30.07	34.12	25.92
03-Nov-23	34.44	2.24	30.3	34.78	26.01

06-Nov-23	36.16	2.55	30.66	35.76	25.83
07-Nov-23	37.35	2.84	31.14	36.83	25.55
08-Nov-23	37.42	2.94	31.69	37.57	25.45
09-Nov-23	37.32	3.03	32.17	38.24	25.81
10-Nov-23	37.98	3.06	32.71	38.83	26.1
12-Nov-23	38.41	2.99	33.29	39.27	26.59
13-Nov-23	38.64	2.97	33.81	39.74	27.3
15-Nov-23	40.49	3.14	34.35	40.63	27.87
16-Nov-23	42.06	3.46	34.9	41.82	28.08
17-Nov-23	42.27	3.72	35.44	42.88	27.98
20-Nov-23	41.34	3.88	35.87	43.62	28
21-Nov-23	39.28	3.82	36.25	43.9	28.12
22-Nov-23	37.32	3.7	36.52	43.91	28.6
23-Nov-23	39.18	3.55	36.9	44	29.13
24-Nov-23	40.57	3.46	37.32	44.24	29.81
28-Nov-23	38.98	3.21	37.7	44.11	30.41
29-Nov-23	39.68	2.78	38.15	43.72	31.28
30-Nov-23	40.58	2.34	38.61	43.3	32.59
01-Dec-23	39.42	1.93	38.94	42.81	33.92
04-Dec-23	40.07	1.64	39.23	42.51	35.08
05-Dec-23	39.69	1.49	39.4	42.38	35.94
06-Dec-23	38.93	1.42	39.48	42.31	36.43
07-Dec-23	39.03	1.34	39.56	42.24	36.65
08-Dec-23	38.68	1.26	39.63	42.14	36.88
11-Dec-23	39.16	1.2	39.69	42.1	37.12
12-Dec-23	38.52	1.2	39.69	42.09	37.28
13-Dec-23	38.19	1.22	39.67	42.12	37.3
14-Dec-23	37.33	1.31	39.51	42.13	37.23
15-Dec-23	38.61	1.18	39.34	41.71	36.9
18-Dec-23	37.83	1.02	39.12	41.15	36.98
19-Dec-23	37.48	0.94	38.93	40.81	37.09
20-Dec-23	35.61	1.18	38.74	41.1	37.05
21-Dec-23	37.13	1.19	38.73	41.12	36.38
22-Dec-23	37.21	1.23	38.64	41.1	36.35
26-Dec-23	36.88	1.21	38.45	40.86	36.17
27-Dec-23	37.05	1.24	38.35	40.83	36.04
28-Dec-23	38.19	1.2	38.28	40.68	35.88
29-Dec-23	38.18	1.08	38.16	40.31	35.88
01-Jan-24	38.48	1.04	38.11	40.19	36.01
02-Jan-24	38.25	0.94	38.02	39.9	36.03
03-Jan-24	37.83	0.86	37.93	39.64	36.14
04-Jan-24	38.7	0.85	37.92	39.61	36.21
05-Jan-24	40.63	1.01	38	40.01	36.23
08-Jan-24	42.66	1.43	38.2	41.05	35.98
09-Jan-24	43.41	1.82	38.41	42.04	35.34
10-Jan-24	43.51	8.56	38.4	55.53	34.77
11-Jan-24	43.53	11.67	38.41	61.75	21.27
12-Jan-24	44.97	11.87	38.84	62.59	15.08

15-Jan-24	43.86	12.01	39.13	63.15	15.09
16-Jan-24	42.07	12.09	39.37	63.55	15.11
17-Jan-24	40.9	12.14	39.56	63.84	15.18
18-Jan-24	42.94	12.25	39.96	64.46	15.27
19-Jan-24	40.9	12.29	40.17	64.76	15.47
20-Jan-24	41.75	12.35	40.43	65.13	15.59
23-Jan-24	41.2	12.4	40.67	65.46	15.72
24-Jan-24	41.21	12.44	40.9	65.77	15.87
25-Jan-24	42.52	12.5	41.14	66.13	16.02
29-Jan-24	43.27	12.57	41.42	66.56	16.14
30-Jan-24	43.82	12.65	41.72	67.01	16.28
31-Jan-24	46.01	12.78	42.15	67.71	16.42

(Source: https://www.bseindia.com/)

INTERPRETATION

The above table on 29th August, 2021, the middle band value is 20.32. Then it moved up to 24.5 on 8th September, 2023. Suddenly the price is changed day by day in the month of October, November, December and January. The above table on 29th August, 2023, the upper band value is 23.73. Then it moved upto 26.49 on 8th September, 2023. Suddenly the price is changed day by day in the month of October, November, December and January. Over all on 14th September, 2023 the price increased to 26.33. The price of upper band moves on upwards as well as on down trend also. The above table on 29th August, 2023, the lower band value is 0. Then it moved up to 20.45 on 18th September, 2023. Suddenly the price is increased as well as decreased in the month of October, November, December and January.

TABLE NO.:4.2
CALCULATION OF EXPONENTIAL MOVING AVERAGE OF SUZLON ENERGY LIMITED FOR THE MONTH OFAUGUST 2023 TO JANUARY 2024

DATE	SUZLON PRICE	PREVIOUS - PERIOD EMA	10-DAY EMA
19-Jul-23	17.84		
20-Jul-23	18.73		
21-Jul-23	19.66		
24-Jul-23	20	NOT APPLICABLE	
25-Jul-23	19		
26-Jul-23	18.05		
27-Jul-23	17.84		
28-Jul-23	18.07	-	16.816
31-Jul-23	18.97	16.816	16.964
01-Aug-23	19.32	16.964	16.941
02-Aug-23	18.5	16.941	16.772
03-Aug-23	17.97	16.772	16.611
04-Aug-23	18.39	16.611	16.577
07-Aug-23	18.66	16.577	16.635
08-Aug-23	18.63	16.635	16.807

09-Aug-23	19.56	16.807	17.053
10-Aug-23	20.53	17.053	17.18
11-Aug-23	20.24	17.18	17.252
14-Aug-23	20.04	17.252	17.427
16-Aug-23	20.25	17.427	17.603
17-Aug-23	19.73	17.603	17.743
18-Aug-23	19.79	17.743	17.868
21-Aug-23	19.91	17.868	18.094
22-Aug-23	20.89	18.094	18.331
23-Aug-23	21.93	18.331	18.427
24-Aug-23	21.49	18.427	18.641
25-Aug-23	22.38	18.641	18.986
28-Aug-23	23.49	18.986	19.427
29-Aug-23	24.66	19.427	20.043
30-Aug-23	25.89	20.043	20.524
31-Aug-23	24.6	20.524	21.031
01-Sep-23	24.98	21.031	21.351
04-Sep-23	24.09	21.351	21.519
05-Sep-23	23.61	21.519	21.748
06-Sep-23	23.78	21.748	21.922
07-Sep-23	24.12	21.922	21.975
08-Sep-23	24.02	21.975	21.914
11-Sep-23	24.05	21.914	21.61
12-Sep-23	22.85	21.61	21.37
13-Sep-23	22.2	21.37	21.203
14-Sep-23	23.31	21.203	21.226
15-Sep-23	24.32	21.226	21.342
18-Sep-23	24.77	21.342	21.556
20-Sep-23	25.92	21.556	21.693
21-Sep-23	25.49	21.693	21.796
22-Sep-23	25.05	21.796	21.941
25-Sep-23	25.5	21.941	22.254
26-Sep-23	25.98	22.254	22.599
27-Sep-23	25.65	22.599	22.831
28-Sep-23	25.63	22.831	22.981
29-Sep-23	25.82	22.981	23.209
03-Oct-23	27.05	23.209	23.445
04-Oct-23	28.28	23.445	23.865
05-Oct-23	29.69	23.865	24.274
06-Oct-23	29.14	24.274	24.493
09-Oct-23	27.69	24.493	24.535
10-Oct-23	26.4	24.535	24.742
11-Oct-23	27.72	24.742	24.899
12-Oct-23	27.2	24.899	25.002
13-Oct-23	26.85	25.002	25.116
16-Oct-23	28.19	25.116	25.247
17-Oct-23	29.59	25.247	25.382
18-Oct-23	31.04	25.382	25.625
19-Oct-23	31.57	25.625	26.126
20-Oct-23	32.7	26.126	26.665

23-Oct-23	31.79	26.665	27.082
25-Oct-23	31.89	27.082	27.509
26-Oct-23	31.47	27.509	28.038
27-Oct-23	32.14	28.038	28.374
30-Oct-23	31.55	28.374	28.473
31-Oct-23	30.58	28.473	28.502
01-Nov-23	31.33	28.502	28.625
02-Nov-23	32.8	28.625	28.799
03-Nov-23	34.44	28.799	29.236
06-Nov-23	36.16	29.236	29.782
07-Nov-23	37.35	29.782	30.377
08-Nov-23	37.42	30.377	30.895
09-Nov-23	37.32	30.895	31.538
10-Nov-23	37.98	31.538	32.321
12-Nov-23	38.41	32.321	33.052
13-Nov-23	38.64	33.052	33.821
15-Nov-23	40.49	33.821	34.583
16-Nov-23	42.06	34.583	35.194
17-Nov-23	42.27	35.194	35.593
20-Nov-23	41.34	35.593	35.779
21-Nov-23	39.28	35.779	35.779
22-Nov-23	37.32	35.779	35.899
23-Nov-23	39.18	35.899	36.115
24-Nov-23	40.57	36.115	36.149
28-Nov-23	38.98	36.149	36.068
29-Nov-23	39.68	36.068	35.92
30-Nov-23	40.58	35.92	35.635
01-Dec-23	39.42	35.635	35.508
04-Dec-23	40.07	35.508	35.549
05-Dec-23	39.69	35.549	35.71
06-Dec-23	38.93	35.71	35.695
07-Dec-23	39.03	35.695	35.506
08-Dec-23	38.68	35.506	35.524
11-Dec-23	39.16	35.524	35.408
12-Dec-23	38.52	35.408	35.169
13-Dec-23	38.19	35.169	34.96
14-Dec-23	37.33	34.96	34.814
15-Dec-23	38.61	34.814	34.628
18-Dec-23	37.83	34.628	34.483
19-Dec-23	37.48	34.483	34.141
20-Dec-23	35.61	34.141	33.986
21-Dec-23	37.13	33.986	33.791
22-Dec-23	37.21	33.791	33.627
26-Dec-23	36.88	33.627	33.513
27-Dec-23	37.05	33.513	33.599
28-Dec-23	38.19	33.599	33.556
29-Dec-23	38.18	33.556	33.621
01-Jan-24	38.48	33.621	33.698
02-Jan-24	38.25	33.698	33.92
03-Jan-24	37.83	33.92	34.077

04-Jan-24	38.7	34.077	34.419
05-Jan-24	40.63	34.419	34.997
08-Jan-24	42.66	34.997	35.633
09-Jan-24	43.41	35.633	36.165
10-Jan-24	43.51	36.165	36.7
11-Jan-24	43.53	36.7	37.349
12-Jan-24	44.97	37.349	37.91
15-Jan-24	43.86	37.91	38.334
16-Jan-24	42.07	38.334	38.554
17-Jan-24	40.9	38.554	38.785
18-Jan-24	42.94	38.785	38.609
19-Jan-24	40.9	38.609	38.443
20-Jan-24	41.75	38.443	38.212
23-Jan-24	41.2	38.212	37.98
24-Jan-24	41.21	37.98	37.735
25-Jan-24	42.52	37.735	37.676
29-Jan-24	43.27	37.676	37.851
30-Jan-24	43.82	37.851	33.761
31-Jan-24	46.01	38.362	34.068

(source: https://www.bseindia.com/)

INTERPRETATION

The EMA calculation is an EMA assigns more weight to recent prices. This makes it more responsive to current trends. The formula considers both the previous EMA and the current price data, incorporating past information with an emphasis on recent developments. The Rising EMA can indicate an uptrend, potential support for prices from 1st August 2023 to 5th December 2023. Falling EMA can suggest a downtrend, potential resistance for prices from 6th December 2023 to 31st January 2024.

FINDINGS

The study is revolving around the technical analysis for Suzlon share. The time span for the analysis in and around 6 months from August 2023 to January 2024. The time span is based on past records. The analysis gave me the overview of the share in terms of over valuation. Some criteria gave the over valuation status to the share. The competitors for the company in the market is diversified with established companies, even though a small mistake can yield drawback to the company. Main reason behind the choice to take the Suzlon Energy limited is to know how they are managing their technical in terms of the company shares. The reason for not considering the fundamental analysis is due to the time span. For better understanding the fundamental analysis will take time. The tools that have been used were- Bollinger Bands, Exponential Moving Average. All the analysis gave the positive thing along with the negative thing. The data has been classified by month wise. For all the month-the

price range is a roller coaster between the positive with negative range. So, the investors can make up their own decision making in terms of the investments.

INVESTMENT DECISIONS

- **BUY-** The existing investors who are with years of experience in stock market can choose the stock after the proper analysis on both the fundamental and technical analysis. New investors can wait for these stocksto come down.
- **SELL-** The share is at an over-valued price. It is advised to sell the stocks. If they want to keep the shares, the prediction that I would prescribe is the prices can go down because of the market condition and technical vulnerability.

SUGGESTIONS

Stock market is the key to all investors, without proper analysis investor cannot invest in risk related markets like stock market. So, to analyze the stocks, technical analysis will be more useful along with the fundamental analysis. This analysis helps to predict not complete reliable source. I would like to suggest fundamental analysis, where we can come to know the financial strength of the company with the help of the fundamental analysis along with the technical analysis in terms of company's growth of earnings and profitability. The market condition is changing factor, so the analysis will be dynamic according to the market's situation. The investor should be more careful. Minute by Minute trading volume shows the reversal points of the market, andtherefore, when to buy and sell can be identified. To get the good return, the investors should wait for a long term. Waiting and monitoring the stock market will be more useful to investors for obtaining the profit. Technical analysis tools will be more helpful in any case to the investor before makingthe investment decision on any other shares or securities.

CONCLUSION

Technical analysis offers valuable insights for traders by analyzing historical price movements and identifying patterns and trends. It helps gauge market sentiment, predict potential price changes, and pinpoint opportune entry and exit points for trades. However, it's crucial to remember its limitations. Firstly, technical indicators cannot guarantee future outcomes. Past performance is not always indicative of future results, and unforeseen events can disrupt predicted patterns. Secondly, relying solely on technical analysis can be misleading. It doesn't consider company fundamentals or broader economic factors that significantly impact asset prices. Therefore, technical analysis is best used as one tool in your investment

toolbox, alongside fundamental analysis and risk management strategies. By understanding its strengths and limitations, you can leverage its insights to make informed trading decisions without getting overly reliant on its predictions. The combination of both approaches can provide a more comprehensive understanding of market dynamics and assist in making well-informed investment decisions. Ultimately, the effectiveness of technical analysis lies in its ability to assist traders in timing their entries and exits, managing risk, and navigating the complexities of dynamic financial markets.

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