

TECHNICAL ANALYSIS IN SELECT STOCKS OF INDIAN COMPANIES

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Abstract

"Technical analysts believe that the historical performance of Stocks and markets are indications of future performance".

Technical Analysis is the forecasting of future financial price movements based on an examination of past price movements. Technical analysis does not result in absolute predictions about the future with regard to forecasting. Instead, technical analysis can help investors anticipate what is "possible" to happen to prices over time. Technical analysis is study of predicting prices of securities for future the main aim of technical analysis is to generate returns by charter person decide when to enter and when to exit in the security. Technical Analysis is of the stock market relating to factors affecting the supply and demand of stocks. It helps in understanding the intrinsic value of shares and knowing whether the shares are undervalued or overvalued. The stock market indicators would help the investor to identify major market turning points. This is a significant technical analysis of selected companies which helps to understand the price behavior of the shares, the signals given by them and the major turning points of the market price. This paper is aims at carrying out Technical Analysis of the securities of the selected companies and to assist investment decisions in this Indian Market.

Key Words: *Financial Price, Past Price, Prediction Securities, Chart, Price Behavior.*

1. Introduction

Technical Analysis can be defined as an art and science of forecasting future prices based on an examination of the past price movements. Technical analysis is not astrology for predicting prices. Technical analysis is based on analyzing current demand-supply of commodities, stocks, indices, futures or any tradable instrument. Technical analysis involve putting stock information like prices, volumes and open interest on a chart and applying various patterns and indicators to it in order to assess the future price movements. The time frame in which technical analysis is applied may range from intraday (5-minute, 10-minutes, 15-minutes, 30-minutes or hourly), daily, weekly or monthly price data to many years.

There are essentially two methods of analyzing investment opportunities in the security market viz fundamental analysis and technical analysis. Fundamental information like financial and non-financial aspects of the company or technical information which ignores fundamentals and focuses on actual price movements a may be used. The technical analyst assumes that it is 90 percent psychological and 10 percent logical. Technical analysis is a method of evaluating securities by analyzing the statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a securities intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity.

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