



Technical Positional Pick – JK Tyre & Industries Ltd

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Technical Positional Pick - Buy JK Tyre & Industries Ltd

Stock	CMP #	Buying Range	Targets	SL *	Time Horizon
JKTYRE	115.95	117-109	128/145	106	Up to 3 months

Note: * Excluding Freak Trades lasting less than a minutes. # Price when recommended on email/whatsapp



Observation:

- The broader downward trend in this Tyre stock (JKTYRE) of the last few months seems to have reversed on the upside as per weekly timeframe chart.
- After shifting into a consolidation pattern recently, the stock price witnessed sustainable upmove in the last few sessions.
- The stock price is currently placed to show a decisive upside breakout of the downward sloping trend line resistance around Rs 118-119 levels.
- Hence, a sustainable move above Rs 119 levels could open a sharp trended upmove in the stock price in near term.
- Weekly 14 period RSI is showing positive indication.
- The overall chart pattern of JKTYRE indicate a long trading opportunity. One may look to create positional long as per the levels mentioned above.

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