



## Technical Positional Pick – SPICEJET LTD

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Technical Research Analyst  
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# Technical Positional Pick - Buy SPICEJET LTD

Stock	CMP #	Buying Range	Targets	SL *	Time Horizon
SPICEJET LTD	90.10	91.25-84.50	100/112	82.50	Up to 3 months

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



## Observation:

- The downward correction in this aviation stock (Spicejet Ltd) seems to have ended in this week, as per weekly timeframe chart.
- The stock price has bounced up sharply from near the support of Rs 81.50, as per the concept of change in polarity. The weekly support of 10 week and 20 week EMA is intact.
- The recent swing low of Rs 81 of last week could be considered as a new higher bottom for the stock price. Hence, one may expect further upside in the stock price as per the positive sequence of higher tops and bottoms.
- Weekly 14 period RSI is placed above 60 levels. As per its formulation, RSI turning above from here could mean further strengthening of upside momentum.
- The overall chart pattern of SPICEJET LTD indicate long trading opportunity. One may look to create a positional long as per the levels mentioned above.

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