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Technical Positional Pick – Jagran Prakashan Ltd

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Technical Positional Pick – Jagran Prakashan Ltd



Stock	CMP #	Add on dips	Target	SL *	Time Horizon
JAGRAN	59.60	56	66	54.50	Up to 3 months

Note: * Excluding Freak Trades lasting less than a minutes. # Price when recommended on email/whatsapp. Stoploss should be raised to reco. price, when 1st target is achieved (only when 2nd target is applicable).

JAGRAN [N13211] 60.45, 5.22%
Price Avg(E,20) Avg(E,10)



Source : www.SpiderSoftwareIndia.Com

Observation:

- The attached weekly timeframe chart of the stock price (Jagran Prakashan Ltd) indicate an upside bounce in this week after the larger consolidation movement.
- We observe an attempt of upside bounce in the last week and buy on dips opportunity in this week. The stock price is now advancing towards the crucial down trend line resistance of around Rs 63-64 levels.
- The overall weekly chart pattern indicate a formation of rounding or a cup and handle type pattern and the neckline of that pattern is placed at the down trend line at Rs 63-64 levels. Hence a sustainable move above this hurdle could open a sharp upside for the stock price.
- Weekly 14 period RSI has turned above the important 60 levels.
- The overall chart pattern of JAGRAN indicate long trading opportunity. One may look to create positional long as per the levels mentioned above.

Technical Positional Pick - RAMCOCEM MAY FUT

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