



STOCK OF THE WEEK

One Stop Investment Avenue



Stock of the Week

14th June, 2021

KAJARIACER: 1021.85 weekly change (3.26%)

| LTP | Target 1 | Target 2 | Stop Loss | Dynamic Parameter |
|---------|----------|----------|-----------|-----------------------------------|
| 1021.85 | 1213 | 1298 | 957 | Prices sustaining at 52 week high |



Observation

- KAJARIACER has been in a strong bullish phase since April 2020. This up move took the prices from 295.55 to 1020 in a span of exactly one year.
- On the weekly time frame we can see that the prices entered a corrective phase after testing the high of 1020 in March 2021. This correction halted near 850 levels which is a strong cluster of support zone of 23.6% retracement level of the previous rise from 295-1020, and the 20 week SMA and thereafter the prices once again started moving higher. This shallow correction point towards the eagerness of the market participants to enter the stock at a correction, and also reinforces our bullish view on the stock.
- We witnessed, the prices moved above the 20 week SMA in July 2020, even during the recent correction the prices managed to hold the 20 Week SMA, strengthening our bullish view on the stock.
- On the indicator front, the RSI plotted on the weekly time frame has also managed to remain above the 50 level, indicating presence of momentum in the bullish trend.
- Going ahead the 1127, 1213 and 1298 (38.2%, 50% and 61.8% extension level of the rise from 295.55-1020 projected from 851) will be the resistance level to watch.
- Our bullish view will be negated if the prices move below the 957 (2 week low).

Inference & Expectations

- KAJARIACER from a long term perspective seems to be in a strong bullish phase.
- As per the above technical parameters mentioned we feel that the stock is preparing for its next bullish leg after a fair bit of correction.
- We expect the bullish momentum to take the prices higher towards the 1127 levels.
- If the level of 1127 is breached we can expect the prices to move higher towards the 1213 and 1298 eventually.
- Our bullish view will be negated if the prices breach below the 957 mark.
- One can Buy KAJARIA-CER at current levels for the target of 1213 and 1298 levels with a strict stop loss of 957 on closing basis.



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Disclosure

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