



MTF Stock Pick – Jyothy Labs Ltd

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MTF Stock Pick - Buy Jyothy Labs Ltd

Stock	CMP #	Add on dips	Target	SL *	Time Horizon
JYOTHYLAB	151.50	142	167	139	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).



Observation:

- »» After showing consolidation in the last few weeks, the stock price (Jyothy Lab) has witnessed a sustainable upside bounce in this week and is trading at the highs.
- »» The stock price is currently forming a triangle type pattern and is advancing towards the upper end of a triangle at Rs 160 levels.
- »» As per this pattern, one may expect a decisive upside breakout of a triangle in the near term, which could open more upside for the stock price ahead.
- »» Weekly 14 period RSI shows positive indication and volume has started to rise during upmove in the stock price.
- »» The overall chart pattern of JYOTHYLAB indicate long trading opportunity. One may look to create positional long as per the levels mentioned above.

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