

## JKPAPER

Script Name	LTP	Recommendation	Target	STOP LOSS	Time Horizon
JKPAPER	429.95	Buy Between 430-420	510	391	2-3Months



JKPAPER: Established in 1962, JK Paper is the leading player in Office papers, coated papers and Packaging boards. It is one of the most respected paper companies today. Company has a robust distribution network of over 450 trade partners and 4000 dealers with 14 pan India depots and 2 quick service centers, reducing the turnaround time in servicing customers.

On the weekly chart, the stock price of JK Paper has witnessed a breakout from the inverse head and shoulder pattern, as shown in the chart. The said pattern has been triggered, followed by the above-average volumes adding to the strength. The addition of positive price action in the weekly and monthly charts suggests the continuation of the uptrend.

Whereas, on the oscillator front, RSI has given a range breakout as shown in the chart and is likely to head towards the overbought zone above 70 levels.

We recommend a buy in the 420-430 level range, with a stop loss below 391 and a price target of 510 (2-3 months).

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