

KAJARIA CERAMICS LTD

Script Name	Previous close	Recommendation	Target	STOP LOSS	Time Horizon
KAJARIA CERAMICS LTD	1256.65	Buy Between 1320 -1295	1580	1215	5-6 Months



Kajaria Ceramics Ltd. is primarily engaged in the manufacturing and trading of ceramic and vitrified tiles in India. **It is the largest manufacturer of ceramic and vitrified tiles in India and the 8th largest in the world.**

On the weekly chart during the end of May 2023, the stock price of Kajaria Ceramics witnessed a trend line breakout, which is formed by joining the swings A and B (see chart). After which the stock has moved sideways, and now in the current week, the stock is up by 4.48%.

Technically, we believe the entire price action from the swing high at A at 1374 levels is trading in a triangular pattern and resulted in an upward breakout. The pattern target is in the range of 400–450 points; further, the placement of the short and medium-term moving averages is positively placed, adding strength to the price action.

We recommend adding longs in the range of 1320–1295, with a stop loss below 1215, for targets at 1580 levels.

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