

DATE- 12/09/2022

KIRLOSKAR FERROUS LTD- BUY

CMP	256
Entry Zone	256-250
Target 1	310
Target 2	350-362
Stop Loss	230
Support	250, 240
Resistance	275, 315
Time Frame	4-6 Months

The stock has been on our radar for the last three months. In this period, it has stayed in a range and could not breakout above its resistance. However, having absorbed all the supply, the stock has built a strong foundation near 187 levels. The Stock is seen consolidating near the resistance level of 275 with good volumes. The price and volume action is suggesting that it can notch higher levels in the coming days and weeks ahead.

Technically the stock is seen consolidating near its resistance area which it has tested multiple times in the last 11 months. Basic Chart studies guides us that the stock is placed elegantly, bracing well for a good rally from the current levels. We would not be surprised if it revisits the life highs over the short term. The RSI in weekly scale is placed above 60 which is indicating strength in the underlying stock.





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This Report is Prepared by JRK Research Team for internal circulation.

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