

## SAPPHIRE FOODS INDIA LTD- BUY

<b>CMP</b>	1455
<b>Entry Zone</b>	1455-1370
<b>Target 1</b>	1567
<b>Target 2</b>	1640-1660
<b>Stop Loss</b>	1310
<b>Support</b>	1350,1370
<b>Resistance</b>	1510-1515
<b>Time Frame</b>	2 Months

The stock has been consistently making higher tops and higher bottoms which indicates the uptrend in stock & suggests that trend is bullish. The stock price has been comfortably moving above the 50 & 21 day moving average which also indicates underlying trend for intermediate term is bullish. Such a price action favors the upside momentum in the stock. There is an increase in volume from the past few days near its resistance area indicating accumulation.

Technically the stock is seen consolidating well near its resistance area which it has tested multiple times in the last 10 months. Getting past the level of 1510 levels confirms a breakout which can head it to All time high. The RSI in daily scale is placed above 67 which is indicating strength in the underlying stock. Over the Medium-term the stock has the potential to be a big winner.





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

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