

## PRAJ INDUSTRIES- BUY

<b>CMP</b>	442
Entry Zone	440-445
<b>Target 1</b>	515
Target 2	560
<b>Stop Loss</b>	370
Support	400
<b>Resistance</b>	450
Time Frame	3 Months

The stock has seen 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 favours the upside momentum in the stock. There is an increase in volume from the past few days near its resistance area & today finally given breakout with massive volumes.

Technically we see a breakout from a range that was in existence for the last 10 months. The RSI in daily scale is placed above 65 which is favouring bulls. 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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