

CMP :453

Target: 535

Up side : 19%

Timeframe : 3 Months



In July 2024, JKPAPER experienced a significant rise, peaking around 632. However, since then, the stock has declined by approximately 203 points, reflecting a 32% reduction in its price. Currently, the stock seems to be stabilizing as it finds support near its 200-day Exponential Moving Average (DEMA). This support level aligns with the 0.618 Fibonacci retracement level, indicating that the current price levels may be attractive for potential buyers. On the technical side, the Daily Relative Strength Index (RSI) shows an impulsive V-shaped structure near the oversold zone, suggesting a potential bullish reversal in the coming weeks. Given these technical signals, investors might consider buying JKPAPER in the 440-460 zone, with an upside target of 535. However, a stop-loss at 405 on a daily closing basis should be maintained to manage risk.