

From Research Desk

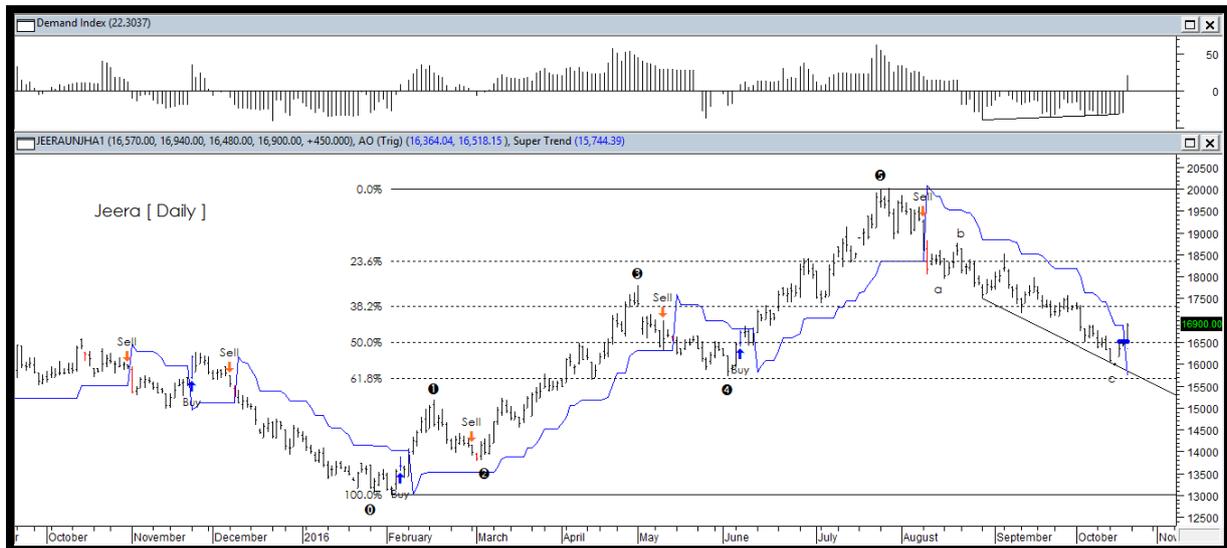
- *Technical Aspect*
- *Recommendation*



Scrip	Recommendation	Last Close	Stop Loss	Target
Jeera	Buy Around 16900-17000	16900	15900	20000+

IMV Research Desk

Agri Commodity Technical Pick



Jeera prices elevated for third consecutive day and gained 2.11 percent on Friday.

We have seen mind blowing rally in Jeera from 13010---20020 and now it took more than 50% correction from its top of 20020.

Now what to expect???

Trend still looks positive ...on seeing technical side... We have seen reversal in Jeera and could take to new high in coming weeks from current levels. 16900-17000 will be good buying opportunity in it for bottom fishing traders with stop loss below 15900 on closing basis for the initial target 100% retracement level of 20020 again.

Moreover, immediate hurdle at 17500 and support at 15900 could attract new demand to get benefit of low levels. Technically, oscillators support the fact that prices are trading in an oversold zone and positive divergence in demand index.

Three consecutive close + Weekly close below 17500 will see more upside rally till 18000--19000 mark and then to 20000+ in days to come else it could test its Support level of 15900 again.

Positional: Buy Jeera around 16900--17000 with stop loss below 15900 for the upside target of 20000+.



Indian Market View

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