

JK CEMENT LTD.

Call Update, JKCEMENT book profits @4800, call given at 4290-4250 levels, (Profits +12.41%), call closed.

(Note: This report is in continuation of our following report dated, 20th August, 2024.)

Script Name	CMP	Recommendation	Target	STOP LOSS	Time Horizon
JKCEMENT	4330	BUY on declines 4290 - 4250	4900	3950	3-5 months



- JK Cement is engaged in the manufacturing and selling of cement and cement related products with over 4 decades of experience in cement manufacturing. The Company has an installed Grey Cement capacity of 24 MnTPA as on date, making it one of the top cement manufacturers in the country. One of the leading manufacturers of White Cement, globally, with a capacity of 1.20 MnTPA and wall putty capacity of 1.2MnTPA. It is the fifth-largest cement manufacturer in North India. Furthermore, it has become the sixth-largest player in the central region.
- On daily chart, the price is showing a reversal from the 200 day simple moving average which has been acting as a strong support. An AB=CD harmonic pattern formation can be seen followed by a bullish reversal candlestick pattern. RSI oscillator has recently shown a bullish crossover confirming the positive momentum.
- Technically, we expect a rally of 15–20% from the current levels and recommend buying JK CEMENT within the range of 4290 - 4250 levels for targets up to 4900. Stop loss can be placed below 3950 levels.

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