

Date: 22/04/24

*Closing Basis

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
JG CHEM	BUY	225-227	255	215	13.33	3 - 4 Weeks



Rational:

- An impulsive move in the security was followed by a retracement, forming a falling wedge pattern. The decreasing volume during this retracement suggests a potential opportunity to enter the market after a breakout.
- A breakout on the upside, accompanied by a surge in volume, signifies a continuation of the uptrend in the security.
- The price of the security is currently trading above both the Conversion Line and the Base Line, providing support to the ongoing price action.
- Furthermore, trading above the Ichimoku Cloud indicates bullish sentiment in the security.
- The Relative Strength Index (RSI) is trending upwards, indicating strength in the security's price action. Additionally, a breakout of the falling trend line in the RSI further confirms the bullish momentum.

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