

8KMILES.

June 19, 2017

8KMILES is currently trading at 615 levels. The stock is poised for initial run up till 800-900 levels (Upside 25%). However, the stock can have extended moves till 1000. Below is technical stand for the same.

- Mention chart poised for descending triangle breakout on weekly charts, the mention chart pattern act as a continuation pattern.
- With supportive indicator RSI on the weekly charts has posted a trend line breakout, which will eventually push RSI on the higher side adding strength to the underlying trend.
- The stock completed the correction at 61.8% of the previous bull move, which adds to our conviction that the continuation pattern will unfold into higher moves.
- We suggest to accumulate the stock at current levels or on dips till 590 - 580 zone for initial run up till 800-900.

Chart 1: 8KMILES : Weekly Chart.



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