

Momentum Take off in Cox & Kings

March 05 2014

<http://www.smarketpremium.com/2014/03/06/momentum-take-off-in-cox-kings/>

Here's one stock that's all set for 1,2,3 and Go

Momentum Turnaround: When a stock price remains depressed for long period of time, and then makes a comeback – it is not taken seriously initially. It's only when it starts breaking down resistances, that it attracts the interest of momentum crowd and from there starts a strong upward momentum run.

Can the same happen with Cox & Kings stock?

Here's the Weekly Chart:



Source: Chartalert.com

As you can see in the chart above: Cox & Kings stock has seen a dramatic improvement in volume (smacks of institutional bias) in last 12-15 weeks and what has caught the interest of many: one big Large Bullish Candle in first week of Jan 2014. The stock then consolidated for long time below the resistance of 150-154. But yesterday's 5% move marks the start of fresh run and it's likely that stock may take out resistance of 150-154 and take the stock higher. One can trade in the stock with a closing stop loss below 140 on assumption that breakout may now happen sooner than later.

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Source: www.smarketpremium.com Breakout Stocks