



Date: 26/10/2023

Technical Picks

RITES LIMITED	
Reco Price	₹ 464
Buy Call	
Target Price	₹ 481
Stop Loss	₹ 455
Time Frame	1 day

Rationale for Recommendation

Stock has shown sharp recovery in today sessions and form spinning top candlestick pattern on daily timeframe. Stock has form bullish engulfing candlestick pattern on hourly timeframe. Stock has strong support zone at 445-450 level. RSI & MACD divergence looks good on chart.