



Date: 20/11/2023

## Technical Picks

RELIGARE ENTERPRISES LIMITED	
Reco Price	₹ 230
<b>Buy Call</b>	
Target Price	₹ 248 – 253
Stop Loss	₹ 219
Time Frame	5 Weeks

### Rationale for Recommendation

The stock has currently trading at strong support zone as per the Fibonacci golden support area. Stock has forming higher high higher low structure on daily timeframe. Stock has form bullish engulfing candlestick on daily timeframe. Stock has trading above 50 days EMA on daily timeframe. RSI looks good on chart.