



Date: 20/11/2023

Technical Picks

STEEL AUTHORITY OF INDIA LIMITED	
Reco Price	₹ 90.70
Buy Call	
Target Price	₹ 94.50 – 96.20
Stop Loss	₹ 87.50
Time Frame	25 days

Rationale for Recommendation

The stock has formed double bottom structure on weekly timeframe. Stock has broken 50 & 200 days EMA on daily timeframe and trading above it. Stock has broken 90psychological level and trading above it. It has strong support 85-88 level. RSI and MACD divergence looks good in chart.