



Date: 05/12/2023

Technical Picks

THE FEDERAL BANK LIMITED	
Reco Price	₹ 157.50
Buy Call	
Target Price	₹ 163.50
Stop Loss	₹ 154
Time Frame	20 days

Rationale for Recommendation

The Stock has broken consolidation phase on daily timeframe. It has forming higher top higher bottom structure on daily timeframe. It has trading above 50 & 200 days EMAs on daily timeframe. Stock has also broken all time high level and trading above it. RSI looks good on chart.