

Date: 25/05/2021

Scrip	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
RADICO	BUY	585 - 587	640	560*	09.40%	1 - 4 MONTHS

\*Closing Basis



### Rationale:

- The prices were trading in a range of 510 to 580 for the almost three months and have formed inverted head & shoulder pattern on the daily chart.
- RADICO has broken out of an inverted head & shoulder pattern at 599.80 levels on 20<sup>th</sup> May and the prices has registered a decisive breakout that suggests a change in the trend from sideways to upside.
- Stock is trading above its 21, 50 & 100- day exponential moving averages on daily time frame, which is positive for the prices in the near term.
- When we observe volume activity there has been above-average volume on the day of the breakout which confirms price volume breakout on the daily time frame. Momentum oscillator RSI (14) is reading above 55 levels with positive crossover on the daily scale, which indicates uptrend may resume soon.
- Based on the above Technical studies we can come out with a view that the price may move towards higher levels over the short period.



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