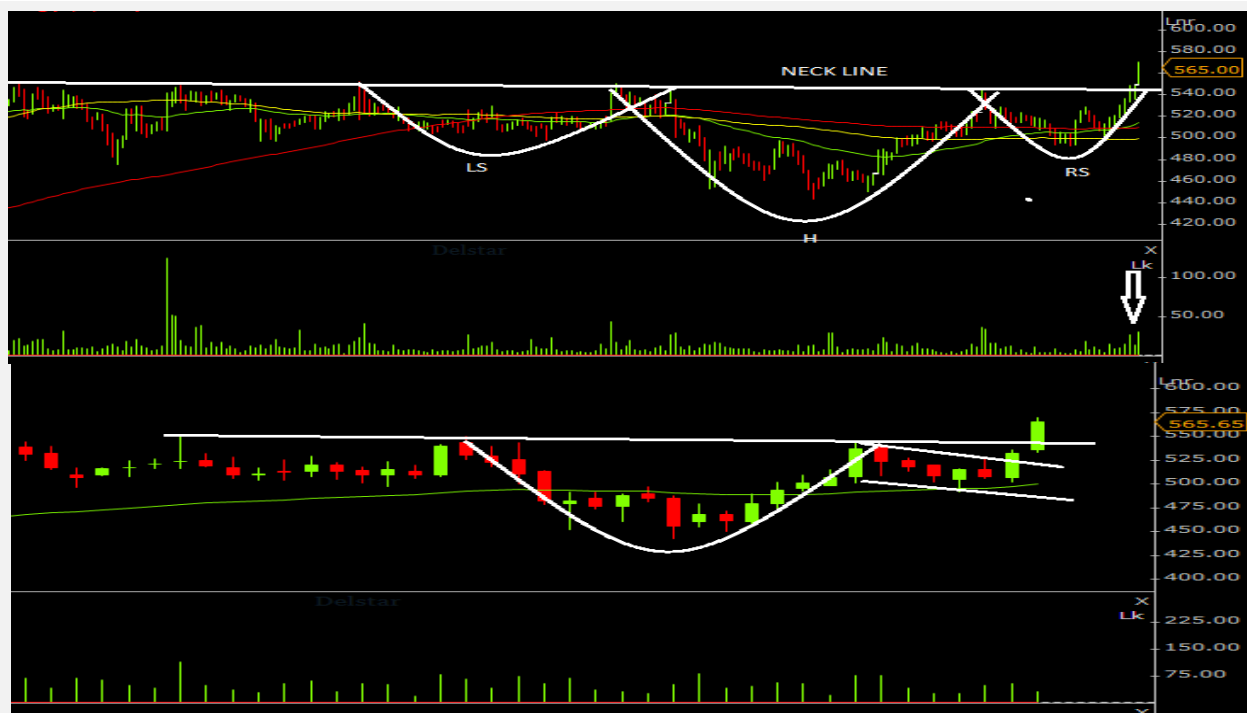


Technically Speaking

RBL BANK

CMP	Reco	Entry Range	Target	Stop Loss	Duration
₹ 565	Buy	₹565 - 555	₹ 600 / 640	₹ 530 CB	4 - 8 Weeks



- On daily chart stock has given a breakout from its Inverted Head and Shoulder pattern with good volumes hinting that stock is all set to move higher in short term.
- On weekly chart stock has given a Cup and Handle pattern breakout as seen on chart.
- On monthly chart stock has given breakout from its extended flag pattern.
- Stock is also trading above all its strong DMA's like 200-100-50 which shows strength of the stock.
- Momentum indicator RSI is currently reading 65 on weekly which is considered as bullish zone.

Indices

NIFTY 50	10,879
NIFTY BANK	26,694
NIFTY MIDCAP 100	19,023

Stock Data

NSE Symbol	RBLBANK
BSE Code	540065
FV (₹)	10
Free Float Market Cap (₹ Crs)	7,338
52-Week Range (₹)	570 / 443

Technical View

Trend	Up
Support (₹)	525 / 530
Resistance (₹)	600
20 day DMA (₹)	520
50 day DMA (₹)	500

* Recommendation is closing price basis

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