

RAYMOND

CMP	Reco	Entry Range	Target	Stop Loss	Duration
₹ 816	Buy	₹ 816 - 804	₹ 880 / 940	Below ₹ 765 CB	4 - 8 Weeks



- Stock has given breakout from its falling channel pattern with decent volume hinting near term bottom has formed
- Positive divergence is witnessed on daily chart which is early sign of reversal
- On daily chart stock is trading in rounding bottom formation which is again bullish reversal pattern
- On weekly chart stock has taken halt at 100DMA and some reversal candle is seen on weekly chart.

Indices	
NIFTY 50	11,600
NIFTY MIDCAP 100	19,655
NIFTY SMLCAP 100	7,576

Stock Data	
NSE Symbol	RAYMOND
BSE Code	500330
FV (₹)	10
Free Float Market Cap (₹ Crs)	2,869
52-Week Range (₹)	1,152 / 730

Technical View	
Trend	Up
Support (₹)	804 - 765
Resistance (₹)	850 - 880
20 day DMA (₹)	805
50 day DMA (₹)	855

* Recommendation is closing price basis

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