

The Ascending triangle formation on the daily chart with rising trend line gives the immediate target of 117..The RSI on the weekly chart trading at 64 .The stock is trading above its 200EMA. The resistance is seen at 118-120.At these levels some correction is expected .Strategy for short term traders would be to book profit at these levels while long term investors can stay invested for the next target of 136.



Contact us at	research@rrfcl.com
RR Research can also be viewed and downloaded from www.moneycontrol.com , www.valuenotes.com , www.reportjunction.com	
RR Information & Investment Research Pvt. Ltd.	47, MM Road Jhandewalan New Delhi-110055 (INDIA) 011-23636362/63 www.rrfinance.com , www.rrfcl.com
Disclaimer	
<p>Kindly read the Risk Disclosure Documents carefully before investing in Equity Shares, Derivatives or other instruments traded on the Stock Exchanges. RR would include RR Financial Consultants Ltd. and its subsidiaries, group companies, employees and affiliates. The information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of RR. The information contained herein is obtained from public sources and sources believed to be reliable, but independent verification has not been made nor is its accuracy or completeness guaranteed. RR or their employees may have or may not have an outstanding buy or sell position or holding or interest in the products mentioned herein. The contents and the information herein is solely for informational purpose and may not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial and insurance products and instruments. Nothing in this report constitutes investment, legal, accounting and/or tax advice or a representation that any investment or strategy is suitable or appropriate to recipients specific circumstances. The securities and products discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs. Please note that fixed deposits, bonds, debentures are loans/lending instruments and the investor must satisfy himself/herself on the financial health of the company/bank/institution before making any investment. RR and/or its affiliates take no guarantee of soundness of any company or scheme. RR has/will make available all required information to the prospective investor if asked for in respect of any scheme/fixed deposit/bond/loan/debenture. RR is only acting as a broker/distributor and is not representing any company in any manner except to distribute its schemes. Mutual Fund Investments are subject to market risks, read the offer document carefully before investing. Any recipient herein may not take the content in substitution for the exercise of independent judgment. The recipient should independently evaluate the investment risks of any scheme of a mutual fund. RR and its affiliates accept no liability for any loss or damage of any kind arising out of the use of any information contained herein. Past performance is not necessarily a guide to future performance. Actual results may differ materially from those set forth in projections. RR may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report. The information herein is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject RR and its affiliates to any registration or licensing requirement within such jurisdiction. The securities and products described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform them of and to observe such restriction(s). The display, description or references to any products, services, publications or links herein shall not constitute an endorsement by RR. Insurance is a subject matter of solicitation. Kindly also note all the risk disclosure documents carefully before investing in Equity Shares, IPO's, Mutual Fund Schemes, Insurance Schemes, Fixed Deposit schemes, Debt offers, Hybrid Instruments, or other instruments traded on Stock Exchanges or otherwise. Prospective investors can get all details and information from the sites of SEBI, IRDA, AMFI or respective Mutual Fund Companies, Insurance Companies, Rating Agencies, Stock Exchanges and individual corporate websites. Prospective investors are advised to fully satisfy themselves before making any investment decision</p>	
NSE - INB 231219636, INF 231219636 BSE - INB 011219632	

