

Raymond.

Sept 4, 2017

Raymond is currently trading at 806 levels. The stock is poised for initial run up till 930 - 1000 levels (Upside 20%). However, the stock can have extended moves. Below is technical stand for the same.

- Stock made intermediate bottom at 675 level on daily chart which happens to be 38.2% Fibonacci retracement level of range 456 and 805 levels. Immediate resistance for the stock is at 840 break of which will open the way for 930 - 1000.
- Further we see, stock has completed the ABC correction in flat pattern where wave b is 78.6% of wave A.
- Oscillator RSI on the daily chart has posted a trend line breakout, which eventually push RSI on the higher side adding strength to the underline.
- Stock can be accumulate at current levels or on dips till 790 - 800 zone for initial run up till 930-1000. Stock has limited down side till 750.

Chart 1: RAYMOND : Daily Chart.



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