

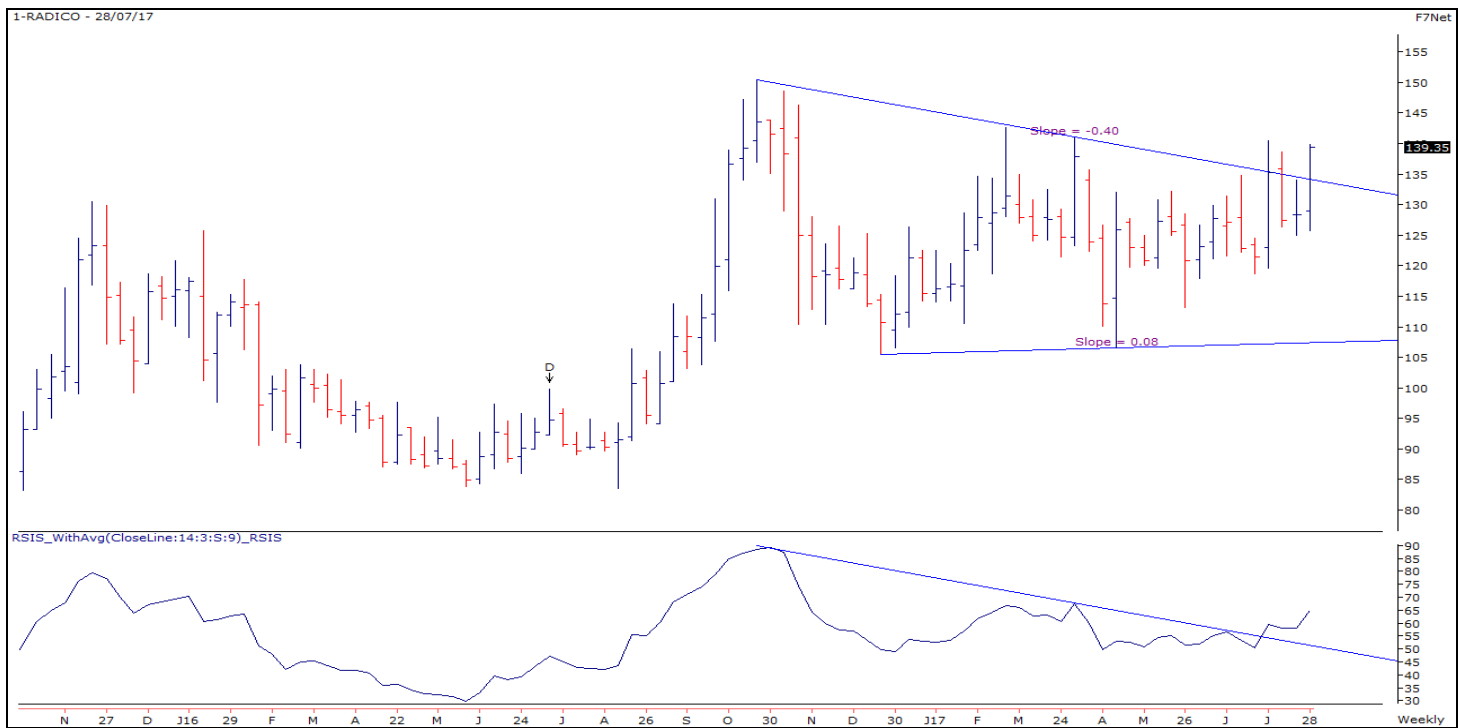
RADICO.

July 31, 2017

RADICO Ltd is currently trading at 139 levels. The stock is poised for initial run up till 175 - 190 levels (Upside 25%). However, the stock can have extended moves. Below is technical stand for the same.

- Stock made intermediate bottom at 106 level which happens to be 61.8% Fibonacci retracement level of range 83 and 150 levels. Immediate resistance for the stock is at 142 - 145 break of which will open the way for 175 - 190.
- However the stock has posted a Descending triangle breakout which we expect to act as continuation pattern. Break 145 - 148 zone will accelerate the momentum for further upside.
- With supportive indicator RSI on the weekly charts has posted a trend line breakout, which will eventually push RSI on the higher side adding strength to the underlying trend.
- Stock can be accumulate at current levels or on dips till 135 - 132 zone for initial run up till 175-190. Stock has limited down side till 127-125.

Chart 1: RADICO : Weekly Chart.



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