



MTF Stock Pick - RITES LTD

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MTF Stock Pick - Buy RITES Ltd

Stock	CMP#	Add on dips	Target	SL *	Time Horizon
RITES Ltd	253.30	238	280	232	Up to 3 months

Note: * Excluding Freak Trades lasting less than a minutes. # Price when recommended on email/whatsapp. Stoploss should be raised to reco. price, when 1st target is achieved (only when 2nd target is applicable).



Observation:

- >>> The attached weekly timeframe chart of RITES indicate a sharp upside bounce in the early part of this week.
- Marply and is now placed to stage upside breakout of the triangle type pattern at Rs 265.
- >>> Hence a sustainable move above Rs 265 could open a potential upside pattern target of around Rs 290 and higher over the period of time.
- >>> Weekly 14 period RSI is making an attempt to move above 60 levels.
- >>> The overall chart pattern of RITES indicate long trading opportunity. One may look to create positional long as per the levels mentioned above.



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