

TECHNICAL REPORT**RASHTRIYA CHEMICALS & FERTILIZERS LTD.(RCF)**

Sector : Fertilizers

Recommendation : Buy

25.02.2021

Current Price
59-60**Target Price**
85**SL**
48**Returns**
(40%)**Time Horizon**
5-6 months

- The counter is forming a bullish inverse head and shoulder formation on the higher time frame.
- It is breaking out strong hurdle of 60 following a long consolidation.
- It is trading above its all important moving averages with positive bias in momentum indicators.
- 50 mark has become a strong base now for a fresh log of rally.



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