

# Long Rabbit



DATE: 20<sup>th</sup> Jan 2024

## TECHNICAL OBSERVATION

STOCK NAME	RECOMMENDATION	TARGET	STOP LOSS	CMP
Rain Ind	Accumulate	170/185/200	128	157



Rain Ind has been experiencing a long-term downtrend since August 21, with a consistent pattern of lower tops and lower bottoms. However, since June 22, the stock has been consolidating between the 140 and 180 range after reaching a low of 128. It appears that the stock is poised for a short-term upward movement in the coming days, potentially reaching 175 and higher levels. If the stock can surpass the 175 level, it could indicate a bullish trend for the medium term, with the possibility of surpassing 200 levels. On the downside, immediate support for the stock is expected around 143 levels, while major support is located between the 135-128 range.

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