

CMP	BUY Range	Target	Trend Reversal	Gain
157	156-152	178-185	142	16%-20%



Source : www.SpiderSoftwareIndia.Com

BSE Code	NSE Code	Time Frame	Sector/Industry
543257	IRFC	3-4 Weeks	Financial Institution

### Key Technical Parameters

20 SMA	200 SMA	RSI(weekly)	52High/Low
145	97	67.33	192/30

- The stock exhibited a notable breakout above the "Multiple Resistance" zone at 153, confirmed by a strong bullish candle on the daily chart, indicating a likely continuation of the medium-term uptrend.
- Breakout is witness with a increase in volume activity indicating influx of market participation at breakout.
- The stock is displaying higher highs and higher lows, along with maintaining position above a medium-term upward sloping trendline, affirming its medium-term uptrend.
- The stock found support at the 50% Fibonacci Retracement level of the recent bounce from 116 to 152 at 134, establishing a short-term support base at that level.
- The daily Relative Strength Index (RSI) is holding above its reference line indicating positive bias.
- After surpassing the Multiple Resistance level, the stock is anticipated to advance towards previous swing highs set in late January 2024, targeting a range between 178 and 185.

**Technical Terminology:**

- **Multiple Resistance:** Multiple resistance zones in technical analysis denote several price levels where an asset faces selling pressure, hindering upward movement.
- **Volume Activity:** Breakout volume activity increase during multiple resistance zones suggests potential overcoming of selling pressure, signaling upward price movement.
- **Higher High-Low:** "Higher high-low" refers to a pattern on a price chart where each successive low is higher than the previous low, indicating an upward trend in the market.
- **Upward sloping Trendline:** An "upward sloping trendline" is a technical analysis tool drawn on a price chart that connects consecutive higher lows, indicating an upward trend in the market.
- **RSI:** The relative strength index (RSI) is a momentum indicator used in technical analysis. RSI measures the speed and magnitude of a security's recent price changes to evaluate overvalued or undervalued conditions in the price of that security.

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