



**BUY: Reliance Capital CMP: 376.70**  
**Stop Loss: 358**

**Target: 400-410**



On the daily chart,

- The stock is trading in a channel.
- Further, the stock has given a downward sloping trendline breakout.
- The current price action is suggesting that prices are heading towards the upper trendline of the channel. The value of the upper trendline of the channel is in the range of 400 – 410 levels.

Hence, we are of the opinion that one should buy the stock at current level or on a decline up to 370 and maintain a stop loss of 358. The upside target are in the range of 400 – 410 levels.

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