



Multiplied Your Money - Ethically

Multigain Securities Services Pvt. Ltd.

Multigain: Reliance Power

05 April 2013

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Parmod Kumar (Sr. Technical Analyst)

Reliance Power Ltd (CMP.65.00)

SECTOR: OIL, POWER & ENERGY | INDUSTRY: POWER GENERATION & DISTRIBUTION

RELIANCE Power
Anil Dhirubhai Ambani Group

Company Profile

Reliance Power Ltd, part of Reliance-ADA group, was incorporated in 1995 as a power utility. Company owns and operates 1200MW of generation capacity with another 14.5GW at under-construction/ development stage. It came up with an IPO in 2007/8 at Rs450 per share. Reliance Infrastructures Ltd holds 38.4% shares in company.





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RELIANCE POWER has a bad technical attribute as reading daily chart of last 1 year. The trend is negative from last 3 month and RSI come-out from oversold condition.

Chart is currently not in buy signal it will take a move to 70 to put the chart on a buy signal. Currently as per chart basis the technical attributes for the stock are 2 of 5. We like to see at least 3 technical attributes for long positions but RPOWER only has 2 Although the charts come out from oversold region but Risk Reward ratio are not favorable. We would consider long position in RELIANCE POWER only above 70.00 levels for upside expected 95 in long term. Support on the chart is at 59.000 and there is resistance on the chart is at 69.00. Momentum indicators are bullish at per current price.

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