Canara Bank Securities Ltd.
(A Wholly Owned Subsidiary of Canara Bank)

Radico Khaitan Ltd
TECHNICAL CALL
Date: 13th November 2026

Action:	CMP:	TGT:	Stop Loss:	Time frame: 4
BUY	₹4599.00	₹ 4944	₹ 4369	WEEKS

Radico Khaitan Limited is an India-based company. The Company is engaged in alcohol manufacturing. Its brands include Rampur Indian Single Malt Whisky, Jaisalmer Indian Craft Gin, Magic Moments Verve Vodka, Morpheus Premium and Morpheus Blue Super Premium Brandy, 8PM Premium Black Whisky, After Dark Whisky, Pluton Bay Rum, Regal Talon Whisky, Whytehall Brandy, 1965 - Spirit of Victory Rum. It operates Rampur Distillery in Uttar Pradesh and Radico NV Distilleries Maharashtra Limited in Aurangabad. It supplies branded liquor in India to the Canteen Stores Department (CSD) and exports to over 85 countries worldwide. Its international brand portfolio has a range of brands in Whisky, Vodka, Rum, Brandy, Gin, and Ready-to-Drink (RTD). It offers Rampur Indian Single Malt Whisky, Jaisalmer Indian Craft Gin, Honey Whisky, Cinnamon Whisky, and flavoured Rums for international markets. It offers a wide range of pack sizes from 1.75 liters to 5 centiliters.

Key Data	
Nifty	25111.70
Sector	Breweries & Distilleries
52 Week H/L(Rs)	4747.95/2504.60
Market Cap (Rs Cr)	61988.03
Face Value (Rs)	2.00
Daily Oscillator Direction	
20 EMA	+ve
50 EMA	+ve
100 EMA	+ve
200 EMA	+ve

RESEARCH ANALYST

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TECHNICAL RATIONALE

- Trendline: Broke above the downward sloping trendline near ₹4473, signalling a potential trend reversal.
- Retest: Successfully retested the breakout zone around ₹4450, confirming previous resistance has turned into support.
- RSI: RSI at 60 indicates improving bullish momentum with room for further upside.
- We recommend to buy at current market price ₹4599 with short-term target of ₹4944 and keep a stop-loss at 4369.

TECHNICAL GLOSSARY:

- **Symmetrical Triangle Breakout: A chart pattern where the price consolidates within converging trendlines, forming lower highs and higher lows. A breakout above the upper trendline signals bullish momentum, while a breakdown below the lower trendline indicates bearish movement. Volume expansion during the breakout strengthens confirmation.**

- **Channel/trendline Breakout: A technical event where the price moves above the resistance or below the support line of a price channel/trendline, signaling a potential trend continuation or reversal.**

- **Retest: The price action where the stock revisits a previously broken resistance (now acting as support) to confirm the breakout's validity.**

- **MACD (Moving Average Convergence Divergence): A trend-following momentum indicator that shows the relationship between two moving averages of the stock price. Used to identify bullish or bearish signals.**

- **Positive Crossover (MACD): Occurs when the MACD line crosses above the signal line, often interpreted as a buy signal or bullish momentum.**

- **RSI (Relative Strength Index): A momentum oscillator that measures the magnitude of recent price changes to evaluate whether a stock is overbought (above 70) or oversold (below 30).**

- **DEMA (Daily Exponential Moving Average): A type of moving average that places a higher weight on recent prices, making it more responsive to recent price changes compared to a simple moving average (SMA). It is widely used in technical analysis to identify trends, support/resistance levels, and momentum.**

- **A higher high occurs when the price reaches a new peak above the previous high, indicating strong buying pressure and an ongoing uptrend in the market.**

- **A higher low forms when the price pulls back but remains above the previous low, signaling sustained buying interest and confirming the continuation of an uptrend.**

- **The signal line in technical analysis is a smoothed moving average of an indicator, such as the MACD, used to generate buy or sell signals by identifying crossovers, confirming trends, and enhancing decision-making for traders and investors.**



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Analyst Certification

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