



Krishna Janmashtami

PICK 2024

Stock Picked : TATA MOTOR





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26th August 2024

Buy TATAMOTORS @ 1099 & add Upto 1075 the Target of 1205/ 1260

Tata Motors is currently trading at ₹1099 and has recently broken out of a rounding bottom pattern, signaling a reversal and a strong bullish trend. A breakout above ₹1100 could drive the stock towards the ₹1205 and ₹1260 levels, with immediate resistance at ₹1170. On the downside, ₹1010 and ₹990 are critical support levels.

Additionally, after a prolonged correction, the stock has reversed from its support level. The Relative Strength Index (RSI) is currently at 57.8, suggesting an upward trajectory and increasing buying momentum. Based on these technical indicators, a prudent strategy would be to consider buying opportunities on dips around the ₹1075 and ₹1095 levels.

In summary, technical analysis and current market conditions indicate that Tata Motors presents a promising buying opportunity for those targeting the ₹1205 and ₹1260 price objectives. It's essential to apply prudent risk management strategies to navigate potential market fluctuations.





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