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Buy EICHERMOT @ 4999.9 with a target of 5400 and a stop loss at 4800

Duration: 1 month

Eicher Motors (EICHERMOT) is currently trading at ₹4,999.9 and consolidating within a rectangle chart pattern. The price action indicates a potential breakout from the range, supported by increasing trading volumes, which highlight strong buying interest and signal the possibility of further gains. Based on this technical analysis, a target price of ₹5,400 is projected.

Key technical indicators reinforce this bullish outlook. The stock is trading above critical Exponential Moving Averages (EMAs), particularly the 50-day EMA, confirming a positive trend and supporting further upside potential. Additionally, the Relative Strength Index (RSI) is at 58.83, suggesting strengthening momentum and increased buying activity, aligning with the anticipated upward movement.

To effectively manage risk, a stop-loss at ₹4,800 is recommended to protect against unforeseen reversals. For those looking to enter this position, buying around ₹4,900 offers an attractive reward-to-risk ratio.

In summary, Eicher Motors presents a strong buying opportunity with a target of ₹5,400, supported by robust technical indicators and prudent risk management strategies.



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