

TATA MOTORS.

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Tata Motors is currently trading at 478 levels. The stock is poised for initial run up till 600 - 650 levels (Upside 25%). However, the stock can have extended moves till 750. Below is technical stand for the same.

- Mention chart poised for descending triangle breakout on weekly charts, the mention chart pattern act as a continuation pattern.
- With supportive indicator RSI on the weekly charts has posted a trend line breakout, which will eventually push RSI on the higher side adding strength to the underlying trend.
- The stock completed the correction at 50.00% of the previous bull move, which adds to our conviction that the continuation pattern will unfold into higher moves.
- We suggest to accumulate the stock at current levels or on dips till 465-460 zone for initial run up till 600-650.

Chart 1: TATA MOTORS: Weekly Chart.



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