



Momentum Pick – Tata Steel Ltd

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Momentum Pick - Buy Tata Steel Ltd

TATASTEEL [N3499] 717.00, -0.41%
 Price Avg(E,20) Avg(E,10)



| Stock | CMP# | Recommended Action | Stoploss | Target | Time Horizon |
|-----------|------|-----------------------|----------|--------|--------------|
| TATASTEEL | 710 | Buy between CMP & 682 | 675 | 755 | Up to 7 days |

- »» After showing a minor declines/sideways consolidation, the stock price has shifted into an upside bounce.
- »» Today's upmove could be considered as an upside breakout of the narrow range movement/immediate resistance.
- »» The short term trend seems to have turned positive.
- »» We observe a formation of positive candlestick pattern as per intraday/daily/weekly timeframe chart.
- »» Volume has started to rise along with the upmove in the stock price.
- »» The intraday/daily RSI is showing positive indication.
- »» The overall bullish chart pattern of the stock price indicate long trading opportunity. One may look to buy as per the levels mentioned above.

Note: # Price when recommended on email

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