

# Huge Breakout in TATAMOTOR on Thursday's Trade. Is Stock Ready for up move?

## Tata Motors Ltd

NSE :TATAMOTORS BSE :500570 Sector : Automobile

**About Company:** Tata Motors Group is a leading global automobile manufacturer. Part of the illustrious multi-national conglomerate, the Tata group, it offers a wide and diverse portfolio of cars, sports utility vehicles, trucks, buses and defense vehicles to the world. It has operations in India, the UK, South Korea, South Africa, China, Brazil, Austria and Slovakia through a strong global network of subsidiaries, associate companies and Joint Ventures (JVs), including Jaguar Land Rover in the UK and Tata Daewoo in South Korea.

**New in TATAMOTORS:** Tata Motors is showing a turnaround story on the backdrop of the E-vehicle segment. It was one of the most undervalued stocks in the auto sector and it still has attractive valuations. It is gaining market share in the PV segment whereas JLR business is likely to show a strong recovery.

### Daily Chart of TATAMOTORS:



### Technical Outlook of TATAMOTORS:

Automobile Major company TATAMOTORS Share prices climbed 12.04% on NSE and closed at 376.50. Huge buying interest was seen in the stock today (07-Oct-2021). Looking at the chart setup and structure we can easily see a clean breakout out of Range. Since Feb 2021 stock was consolidating in a Range of 278 to 358. Now the previous resistance of 358 would act as strong support for the stock. 14 Period RSI (Relative Strength Index) which measures the momentum and strength in the stock shows positive signs as its trading 78.50 level.

**As the stock broke out of an 8 months consolidation range and is up trending stock also fundamentals are turning around. We recommend investors to Keep the stock in their portfolio for long term. Hold Stock for the targets of 480+ in the next 6 months with stop loss placed below 340.**

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